



SUSTAINABILITY REPORT 2022

CONTENTS

3 ABOUT THE REPORT	42 CORPORATE GOVERNANCE	79 ENVIRONMENT	96 APPENDICES
9 FROM THE MANAGEMENT	43 CORPORATE GOVERNANCE UNDERSTANDING	80 ENERGY AND EMISSIONS MANAGEMENT	97 INDEPENDENT ASSURANCE REPORT (LIMITED)
10 MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS	45 BOARD OF DIRECTORS	82 WATER MANAGEMENT	99 REPORTING GUIDANCE
11 MESSAGE FROM THE CEO	46 EXECUTIVE BOARD	83 WASTE MANAGEMENT	103 PERFORMANCE TABLES
	47 COMMITTEES	84 SUSTAINABILITY FOR THE SUPPLY CHAIN	105 GRI CONTENT INDEX
	48 RISK MANAGEMENT, INTERNAL CONTROL AND COMPLIANCE, INTERNAL AUDIT		
13 DENİZBANK AT A GLANCE	50 BUSINESS ETHICS	85 PEOPLE AND SOCIETY	114 CONTACT INFORMATION
14 DENİZBANK FINANCIAL SERVICES GROUP (DFSG)	52 ANTI-CORRUPTION	86 DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES	
15 ABOUT DENİZBANK		87 CUSTOMER EXPERIENCE AND SATISFACTION	
17 EMIRATES NBD IN BRIEF	53 SUSTAINABLE FINANCE	88 HUMAN RESOURCES MANAGEMENT	
18 MISSION & VISION	55 RESPONSIBLE FINANCE, INVESTMENT, PRODUCTS AND SERVICES	91 DENİZ ACADEMY AND INTERNAL TRAINING	
19 MILESTONES	57 ACCESSIBLE BANKING	93 CORPORATE SOCIAL RESPONSIBILITY	
22 2022 PERFORMANCE	59 SUPPORT FOR WOMEN ENTREPRENEURS		
	61 PENSIONER BANKING		
26 DENİZBANK AND SUSTAINABILITY	62 AGRICULTURAL BANKING		
27 DENİZBANK’S SUSTAINABILITY APPROACH	63 SUSTAINABLE AGRICULTURE AND SUPPORT FOR RURAL DEVELOPMENT		
28 SUSTAINABILITY STRATEGY	67 SUSTAINABILITY MISSION OF AGRICULTURAL BANKING		
29 ESG ROADMAP	68 SUPPORT FOR SUSTAINABLE TOURISM		
33 SUSTAINABILITY MANAGEMENT AT DENİZBANK	69 SUPPORT FOR SMEs		
35 SUSTAINABILITY ORGANIZATION AT DENİZBANK	72 DIGITALIZATION AND INNOVATION		
36 STAKEHOLDERS AND MATERIAL ISSUES	76 INFORMATION SECURITY		
40 SDGs AND DENİZBANK’S CONTRIBUTION			



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

Focusing on sustainability with inclusive and responsible banking approach, DenizBank carries on with its operations with a strict commitment to its liabilities towards the environment, our planet and the future.

DenizBank embedded responsible banking as a core principle ever since its incorporation and it has integrated sustainability across its entire corporate culture from environmental policies to employee awareness.

DenizBank has traditionally supported niche sectors that serve as a leverage for the national economy and always stood by the vitally valuable agricultural industry and the SMEs that make the backbone of our economy by positioning their financing as a main area of focus. Believing that the economy cannot grow to its full potential in an ecosystem where women are not included in the workforce, the Bank has been supporting women's employment and entrepreneurship with all its resources.

Also in the future, DenizBank will continue to steer the sector with its service infrastructure equipped with the latest technology, qualified human resources and innovation competence, and to produce for its compatriots.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ABOUT THE REPORT

SCOPE OF THE REPORT

The present report that holistically addresses DenizBank's financial and environmental, social and governance (ESG) performance for the period 1 January 2022 through 31 December 2022 is the second sustainability report released by the Bank.

Covering domestic operations of DenizBank A.Ş., the report shares information about the Bank's corporate strategy, governance understanding, sustainability approach, stakeholder interaction, material issues, and the economic, social and environmental value it generates.

2022 sustainability report is prepared in accordance with the GRI Standards issued by the Global Reporting Initiative. The report's content has been compiled according to the content determination methods described in the standards, particularly the materiality principle. Performance indicators are mainly presented within the scope of GRI Standards disclosures.

Furthermore, the elements that the Bank directly or indirectly contributes to UN Sustainable Development Goals (SDGs) were identified and shared in the report.



REPORTING PERIOD

Unless otherwise indicated, this report covers the period from 1 January 2022 through 31 December 2022.

The data in this report constitute a benchmark for future integrated annual reports to be released by DenizBank.

REPORTING CYCLE

DenizBank publishes its sustainability report on an annual basis. The Bank intends to release its sustainability activities annually also in the future.

VERIFICATION

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, an independent third-party audit firm, provided limited assurance for selected indicators presented

in the report according to the International Standard on Assurance Engagements - ISAE 3000 (Assurance Engagements Other Than Audits or Reviews of Historical Financial Information).

FEEDBACK

Feedback and comments about the Report can be e-mailed to sustainability@denizbank.com or sürdürülebilirlik@denizbank.com.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



BELIEVING IN
THE POWER OF A
DIVERSE HUMAN
RESOURCE AND
INCLUSIVE WORKING
ENVIRONMENT,
DENİZBANK OFFERS
DECENT WORKING
CONDITIONS TO
ITS EMPLOYEES
WITHOUT
DISCRIMINATING
ON THE BASIS
OF LANGUAGE,
RELIGION, RACE OR
GENDER.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



WITH THE AIM
OF INCREASING
THE SHARE OF
THE LOANS
EXTENDED TO
SMEs, DENİZBANK
SPENDS EFFORTS
FOCUSED ON
BROADENING AND
DEEPENING THE
ACCESSIBILITY
OF FINANCING
BY SMALL
AND MEDIUM
ENTERPRISES.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



RECOGNIZING
WOMEN'S
INVALUABLE
CONTRIBUTION
TO SOCIAL
DEVELOPMENT
AND SUSTAINABLE
ECONOMY,
DENİZBANK
SUPPORTS WOMEN
ENTREPRENEURS
TO GET INVOLVED
IN THE BUSINESS
LIFE ARMED
WITH THE RIGHT
STRATEGIES.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



Meral Kaya – Farmer

BEING THE FIRST
PRIVATE BANK IN
TÜRKİYE TO ENGAGE
IN AGRICULTURAL
BANKING,
DENİZBANK'S
PRIORITY TARGETS
INCLUDE HELPING
THE AGRICULTURAL
SECTOR DEVELOP,
GROW AND
ACQUIRE GLOBAL
COMPETITIVE
STRENGTH.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



DENİZBANK IS A
PREFERRED
BRAND IN THE
SECTOR FOR ITS
CONTEMPORARY
HR MANAGEMENT
IMPLEMENTED IN
ACCORDANCE WITH
TRANSPARENCY,
PARTICIPATIVENESS,
PRODUCTIVITY
AND BANKING
ETHICS
PRINCIPLES.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



FROM THE MANAGEMENT

- 10 MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS
- 11 MESSAGE FROM THE CEO



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



DENİZBANK ACTIVELY SUPPORTS THE TRANSITION TOWARDS GREEN AND SOCIALLY RESPONSIBLE LENDING. WE EMBRACE OUR RESPONSIBILITY TO REDUCE ENVIRONMENTAL RISKS ARISING FROM OUR OPERATIONS. WE ARE PROUD TO OFFER CUSTOMERS INNOVATIVE SOLUTIONS TO HELP THEM TRANSITION TO A MORE SUSTAINABLE FUTURE.

DENİZBANK CONTINUES TO OFFER AN UNINTERRUPTED SERVICE AND SUPPORT TO ITS CUSTOMERS, AND THE NATIONAL ECONOMY, THROUGH ITS EXTENSIVE BRANCH NETWORK ACROSS TÜRKİYE'S 81 PROVINCES, ITS DOMESTIC AND INTERNATIONAL SUBSIDIARIES AND A WIDE PRODUCT PORTFOLIO.



At DenizBank, we put sustainability at the very heart of our corporate culture and integrate it into all our work processes. DenizBank is playing a lead role in offering Sustainable Finance solutions to customers which will benefit the environment and the community.

DenizBank continues to offer an uninterrupted service and support to its customers, and the national economy, through its extensive branch network across Türkiye's 81 provinces, its domestic and international subsidiaries and a wide product portfolio.

The Bank actively supports the transition towards green and socially responsible lending. We embrace our responsibility to reduce environmental risks arising from our operations. We are proud to offer customers innovative solutions to help them transition to a more sustainable future.

We have set challenging goals under the leadership of our Sustainability Committee, established in 2021. These goals include developing a road map for decarbonising our loan portfolio and expanding renewable energy investments by placing greater emphasis on sustainable finance products. We are determined to be a leader in meeting national and global goals and standards.

We are determined to raise standards for emissions, energy, water, and waste management practices in order to reduce our Bank's environmental footprint. We are working tirelessly to design applications that will inspire our sector and customers in the field of green finance, drawing on our ability and know-how in technology and innovation.

It is essential that all these sustainable activities are embedded in the corporate culture in order to integrate our environmental, social and managerial principles - the pillars of our responsible banking approach - into all of our work and lending processes. We offer our employees a wide range of training on different themes of sustainability.

I would like to take this opportunity to sincerely thank all our colleagues and stakeholders who contributed to our successful performance in 2022. DenizBank is proud to be an environmentally and socially responsible banking partner for our customers.

Hesham Abdulla Al Qassim
Chairman of the Board of Directors



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

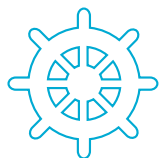
Contact

MESSAGE FROM THE CEO



AT DENİZBANK, WE DO NOT REGARD OUR FINANCIAL OPERATIONS SEPARATELY FROM OUR ENVIRONMENTAL RESPONSIBILITIES AND WE CONSIDER OUR SUSTAINABILITY APPROACH AS OUR GUIDING PRINCIPLE THAT IS ESPOUSED AND OWNED BY EVERY PERSON WALKING IN.

IN LINE WITH OUR SUSTAINABILITY APPROACH, WE CONSIDER OURSELVES A COMPONENT OF ECONOMIC DEVELOPMENT, AND DEEM IT OUR RESPONSIBILITY TO CREATE HOLISTIC SUPPORT MECHANISMS THAT INCORPORATE ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) ASPECTS.



Distinguished stakeholders,

I am delighted to share our second Sustainability Report which discusses our Bank's economic, environmental and social performance as measured against globally accepted metrics.

As world-threatening crises such as climate change, biodiversity loss and environmental pollution make sustainability the main agenda item in every arena, the banking industry, given its mission of providing financing, takes on an especially important role in increasing the prevalence of growth strategies that prioritize sustainable development and in the green transition.

At DenizBank, we are formulating our sustainability approach around several targets, which are developing our activities so as to generate benefits for the society and the environment, managing our non-financial risks, reducing our

carbon footprint, and integrating climate risks and opportunities in all our business processes. We consider ourselves a component of economic development, and deem it our responsibility to create holistic support mechanisms that incorporate environmental, social and governance (ESG) aspects.

Within the scope of our Bank's decarbonization roadmap, we are diligently measuring our Scope 1, 2 and 3 emissions, and concentrating on methods that seek to decrease our GHG emissions, increase the use of renewable energy sources and optimize our operational practices. We are working to produce sustainable finance products for our stakeholders, and to identify the climate risks that affect our operations and portfolio.

We sustain our support to the economy and the real sector.

In keeping with our responsible banking principle that pays the utmost regard to equal opportunity in every phase of development, we consider it among our fundamental responsibilities to be able to contribute to the financing of all investments. These include investments that play a critical role in the flourishing of the Turkish economy, and require medium-long term, big-ticket financing support. In this regard, 2022 has been a year in which we have demonstrated our strong will to this end, and we have extended support to the economy and the real sector by allocating

the funds we have provided to investments that create employment, exports and added value, within our core sustainable and inclusive banking principles.

We continued to lead the green transition of Türkiye by allocating the funds obtained from international financial institutions mainly to renewable energy projects, energy efficiency projects as well as financing of agriculture, SMEs and municipalities residing in priority development areas.

Believing in the absolute necessity of supporting women entrepreneurship for social development, economic development, equal opportunities, and inclusive and sustainable growth, we have increased the volume of financing we provide for leveraging the women's power for the manufacturing ecosystem to TL 4 billion. We are the first bank from the sector to sign the TurWiB protocol by securing funds from the European Bank for Reconstruction and Development (EBRD) to support the economic lifecycles of our women-led customers and to ensure their sustainability. In addition to financial support, we are offering training and consulting service to women-led SMEs in cooperation with Frankfurt School on the topics of expertise, business development and networking. Also, as an ongoing effort we continue to work towards improving our products and services for disadvantaged and privileged customer groups.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

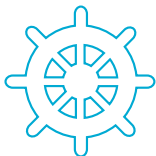
People and Society

Appendices

Contact

MESSAGE FROM THE CEO

WE KEEP PROVIDING FINANCING FOR THE REALIZATION OF INVESTMENTS GEARED TOWARDS SUSTAINABLE DEVELOPMENT AND ENCOURAGEMENT OF THE GREEN TRANSITION INITIATIVES OF VARIOUS SECTORS IN OUR COUNTRY.



Our target is to help our producers achieve global competitive strength.

We have unhesitantly taken on the responsibility in the area of agriculture, which we had identified as a priority area when it was not even an agenda item for the banking industry, for the sustainability of the soil and the entire ecosystem for more than two decades. In the same vein, we kept spending intense efforts in numerous fields in 2022, particularly our farmers' access to financing.

To us, support for agriculture means that our farmers do not leave their land, our young population remains involved in production, the sector's social and economical structure is bolstered; therefore, it means continuity of rural life and ensuring food security. As our total lending to the agricultural sector closed in on TL 25 billion by the end of the year based on this approach, we proudly preserved our top spot among private banks with a 36% market share.

We are making financial access easier for the SMEs.

We also carry on with our efforts to expand the SMEs' access to financing, which is another strategic priority for our Bank, and to increase the share this segment that shoulders the burden in production and exports out of loans. The amount of funding allocated to the SMEs reached TL 80 billion as at year-end 2022, whereas our cash loans grew by 94% to TL 59 billion.

On another front, we deem it extremely important to prioritize the financing of the SMEs' investments in renewable energy both in terms of increasing their international competitive strength and supporting energy efficiency in our country. We are extending support to investments in the areas of environmental sustainability by channeling the funds we secure from international financial institutions such as the European Bank for Reconstruction and Development, the World Bank and Proparco to the SMEs.

We are standing behind sustainable investments in tourism.

Besides supporting tourism, which is Türkiye's foreign currency (FC) earning net exporter sector, under any circumstance through restructured loans and the credits we extend, we also place great emphasis on the financing of tourism investments that we believe will drive the economy forward in the long term.

We deem financial inclusion as a mission.

Being a large family targeting to create the organization that our children will aspire to work for, we do not regard our financial operations separately from our environmental responsibilities. We are well aware that we will not be able to pass on a better world to our children so long as we continue to consume the available resources at this same pace.

Hence, as a prerequisite of our profession, we are providing financing for the realization of investments geared towards sustainable development and for encouragement of the green transition initiatives of various sectors in our country and we are also assuming responsibility for inciting awareness of our stakeholders about the issue.

Together with nearly 15 thousand DenizBank employees who spend their best endeavors to give equal access to banking services to our SMEs, farmers, and all the other sectors and their workers that keep our economy up and running, we will continue to pursue banking operations, remaining adhered to our approach that pays regard to the future generations' right to life and the life-sustaining balance on the planet.

Hakan Ateş
CEO



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DENİZBANK AT A GLANCE

- 14 DENİZBANK FINANCIAL SERVICES GROUP (DFSG)
- 15 ABOUT DENİZBANK
- 17 EMIRATES NBD IN BRIEF
- 18 MISSION & VISION
- 19 MILESTONES
- 22 2022 PERFORMANCE



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DENİZBANK FINANCIAL SERVICES GROUP (DFSG)



BANKING SERVICES

- DenizBank
- DenizBank AG (Austria)
- DenizBank Moscow (Russian Federation)
- EuroDeniz International Banking Unit Ltd. (TRNC)



INVESTMENT ACTIVITIES

- DenizInvest Securities (DenizYatırım)
- DenizAsset Management (DenizPortföy)



FINANCIAL LEASING, FACTORING

- DenizLeasing
- DenizFaktoring



REAL ESTATE INVESTMENT TRUST

- Deniz Real Estate Investment Trust (DenizGYO)



CULTURAL SERVICES

- DenizKültür



OTHER SERVICES

- Bantaş
- Açık Deniz Radio-TV
- fastPay Electronic Money and Payment Services
- NEOHUB



INFORMATION TECHNOLOGIES SERVICES

- Intertech
- Ekspres Bilgi İşlem



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ABOUT DENİZBANK



25TH YEAR

DenizBank places great emphasis on integrating its physical or digital touchpoints with customers through its hybrid “phygital” strategy.

In 1997, DenizBank was acquired by Zorlu Holding via a banking license from the Privatization Administration. Recording three shareholder changes and performing a public offering during its short history of 25 years, the Bank was acquired in October

2006 by Dexia, a leading European financial group. Subsequently, as the biggest one-time investment made by Russia in Türkiye, DenizBank started to operate under Sberbank, one of Europe’s biggest banks, as of 28 September 2012. Most recently, the Bank’s ownership was transferred to Emirates NBD, a leading Banking Group in the MENAT region, as of 31 July 2019.

“Financial supermarket” era in banking

As part of corporate identity efforts, DenizBank implemented a “Back-to-Life” program that included recruitment and new branch openings with its five-year strategic plan in 1997. To this end, DenizBank acquired some of the bank branches under the control of Savings Deposit Insurance Fund and included Tarihbank in the Group at year-end 2002. During this period, DenizBank acquired banks in Austria and Russia in addition to its factoring, financial leasing, investment and portfolio management companies to complement its existing banking products and services. As a result, DenizBank Financial Services Group (DFSG) was created as a “financial supermarket” providing a wide variety of financial services under a single umbrella in 2003. DenizBank also took over the Retail Banking Department of Citibank as of 1 July 2013 together with its more than 600 thousand customers and approximately 1,400 employees.

Innovation, technology and “phygital” strategy

Making substantial investments in technology, R&D, and innovation since its founding, DenizBank established the first Digital Banking Department in Türkiye in 2012 and appointed the first Chief Digital Officer (CDO) in the sector. The Bank was named the “Most Innovative Bank in the World” multiple times in the USA and Europe. DenizBank places great emphasis



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ABOUT DENİZBANK

on integrating all physical or digital touchpoints with customers through its hybrid “phygital” strategy. In July 2021, the Bank established its new age subsidiary NEOHUB in order to extend networking and experience-oriented support to the entrepreneurial ecosystem of Türkiye with the “ecosystem banking” understanding.

Always working to ensure a bright future for its home country and society, the Bank is committed to meeting the needs of SMEs that

make the backbone of the national economy, besides strategic areas such as healthcare, sports clubs, municipalities, shipping, tourism, energy, education, infrastructure, and agriculture. In this vein, DenizBank continually develops sector-leading financing models in many of these segments.

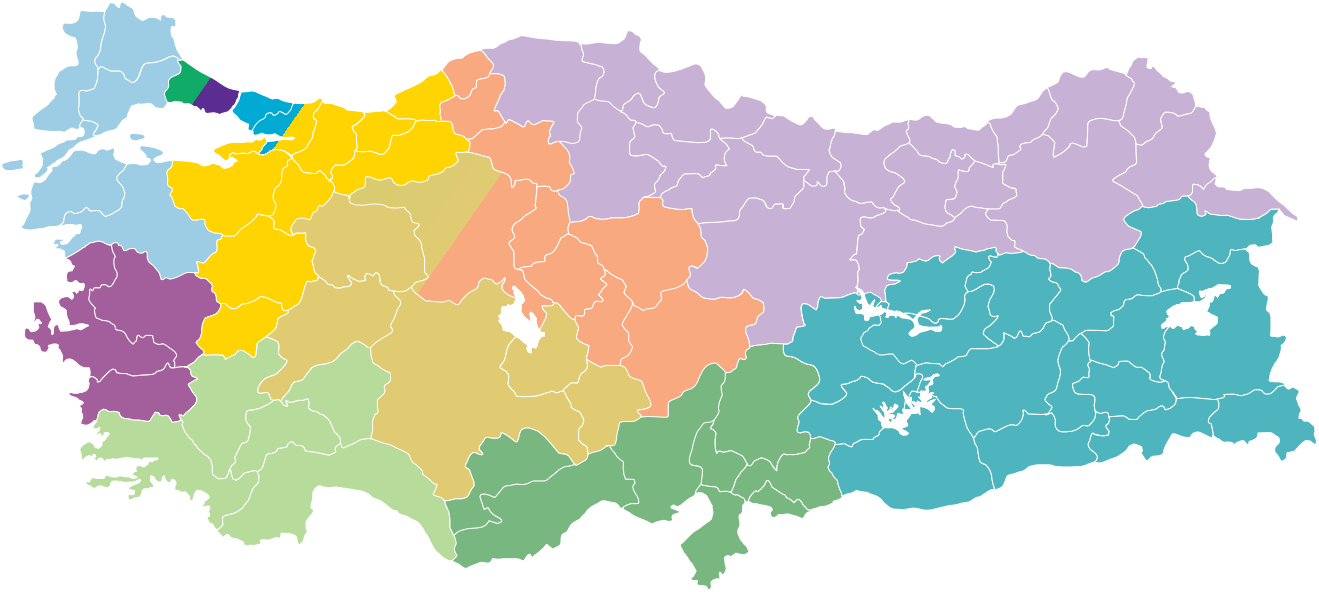
Besides its flagship banking institution, DenizBank Financial Services Group includes six domestic and three international

financial subsidiaries, six domestic non-financial subsidiaries and a branch in Bahrain. DenizInvest, DenizGYO, DenizAsset Management, DenizLeasing, DenizFactoring, fastPay, Intertech, NEOHUB, DenizKültür, Ekspres Bilgi İşlem ve Ticaret, Açık Deniz Radio & TV and Bantaş are the domestic subsidiaries of the Group, and EuroDeniz, DenizBank AG and DenizBank Moscow are the foreign subsidiaries.

With a broad service network reaching all parts of the society in Türkiye, DenizBank has 671 branches in Türkiye and Bahrain, in addition to 20 branch locations of DenizBank AG, its subsidiary based in Vienna. The Group operates in EU countries via DenizBank AG, while CJSC DenizBank Moscow serves existing customers abroad that have trade relations with Russia.

Domestic Branches

Region	# of Branches
Mediterranean	60
Europe 1	44
Europe 2	46
Capital 1	52
Capital 2	62
Çukurova	56
Aegean	74
South East Anatolia	51
Istanbul Anatolia	54
Black Sea	65
Marmara	55
Thrace	46
Others*	5
Total	670



* Branches that are not affiliated with the Regions.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

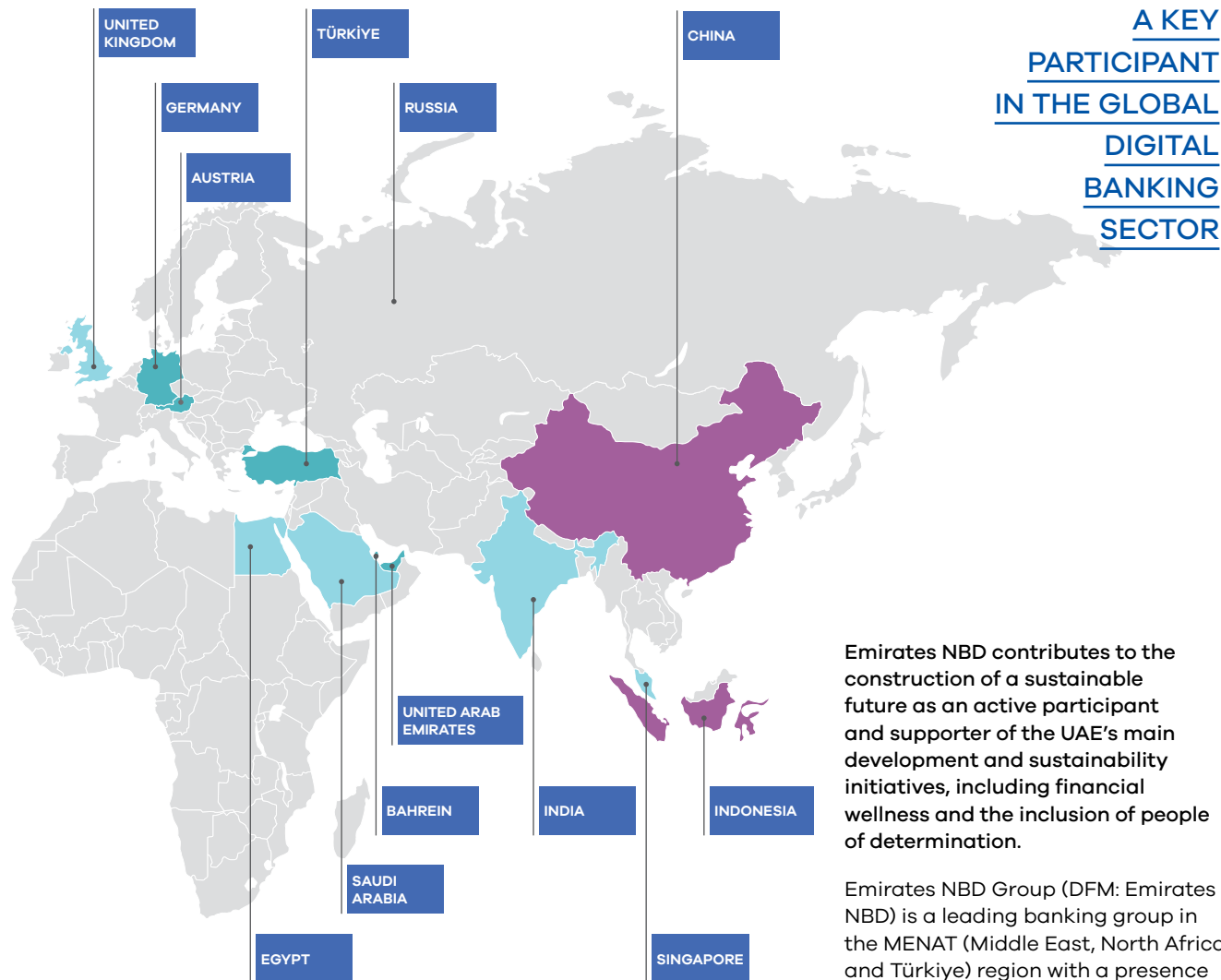
Environment

People and Society

Appendices

Contact

EMIRATES NBD IN BRIEF



Egypt, India, Türkiye, the Kingdom of Saudi Arabia, Singapore, the United Kingdom, Austria, Germany, Russia and Bahrain and representative offices in China and Indonesia with a total of 879 branches and 4,130 ATMs/SDMs. Emirates NBD is the leading financial services brand in the UAE with a brand value of USD 3.6 billion.

Emirates NBD Group serves its customers (individuals, businesses, governments, and institutions) and helps them realize their financial objectives through a range of banking products and services including retail banking, corporate and institutional banking, Islamic banking, investment banking, private banking, asset management, global markets and treasury, and brokerage operations. The Group is a key participant in the global digital banking sector with 97% of all financial transactions and requests conducted outside of its branches. The Group also operates Liv., the lifestyle digital bank by Emirates NBD, with close to half a million users, and it continues to be the fastest-growing bank in the region.

Emirates NBD contributes to the construction of a sustainable future as an active participant and supporter of the UAE's main development and sustainability initiatives, including financial wellness and the inclusion of people of determination. Emirates NBD is also an early supporter to Dubai Can sustainability initiative, a city-wide initiative aimed to reduce use of single-use plastic bottled water.

 Presentation

 About the Report

 From the Management

DenizBank at a Glance

 DenizBank and
Sustainability

 Corporate Governance

 Sustainable Finance

 Environment

 People and Society

 Appendices

 Contact

MISSION & VISION



DENİZBANK'S MISSION

is to become a bank that maximizes employee, customer and shareholder satisfaction with its position, image and corporate characteristics in the market by adopting a "supermarket approach" to financial services.

DENİZBANK'S VISION

is to become one of the five largest banks in Türkiye and the foremost financial institution in the region defined as the Middle East, Balkans, Caucasus and Commonwealth of Independent States countries through sustained and profitable growth.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

MILESTONES



Fatih Gönül - Roads in the Sadness of Autumn

DENİZBANK'S JOURNEY IN THE AGRICULTURAL SECTOR COMMENCED IN 2002 AND MADE THE FOUNDATION OF THE PRESENT AGRICULTURAL BANKING.

1997

- DenizBank commenced banking operations in September 1997 through a banking license purchased in a tender held by the Privatization Administration.
- DenizBank has become the first bank to have obtained ISO-9001 certification in the same year it was established.

1999

- DenizBank made its transition to internet banking.

2001

- DenizBank came through the 2001 crisis that affected the entire banking sector as a stronger bank.
- At year-end, DenizBank acquired 82 branches owned by banks handed over to the Savings Deposit Insurance Fund (SDIF). As the crisis-induced unemployment in the banking sector continued to surge, 1,700 banking professionals were recruited by DenizBank and kept in the sector.

2002

- In December 2002, DenizBank wholly acquired Tarişbank, including 100% of the capital in Tariş Securities, a brokerage firm. DenizBank's journey in agriculture sector started with the acquisition of Tarişbank, at a time when no private banks had entered this sector, laying the foundations of today's agricultural banking.
- DenizBank wholly acquired Intertech Bilgi İşlem ve Pazarlama Ticaret A.Ş. in July 2002, which was to become the Bank's technology base.
- DenizBank acquired 99.99% of the shares in Esbank AG Wien, a commercial bank based in Vienna, Austria, in September 2002, which was renamed DenizBank AG in 2003. At present, DenizBank AG continues to serve as the largest subsidiary of any Turkish bank in a foreign country.

2003

- As a first in agricultural banking, DenizBank developed and began to render "Producer Card" service which is the biggest supporter of farmers.
- All shares of CJSC İktisat Bank (Moscow) were acquired in June 2003.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

MILESTONES

DENİZBANK WAS NAMED A GLOBAL INNOVATOR AT THE BAI BANKING INNOVATION AWARDS 2014 GRANTED IN THE FIELD OF INNOVATION.

2004

- DenizBank offered 25% of its capital to the public with a record five-fold oversubscription on 24 September 2004, and was quoted on İstanbul Stock Exchange. The IPO was a turning point in the post-crisis stagnant Turkish capital markets.
- In December 2004, DenizBank founded DenizKültür, which has been bringing numerous works of art and culture to the art lovers for many years.

2005

- DenizBank took its first major step in the field of technology by getting Microsoft to allow the Bank to use a digital banking operating system on which Microsoft was still working.

2006

- DenizBank shares were transferred to Dexia, the Franco-Belgian banking giant in Europe, with a record multiplier of 4.7 on 17 October 2006, and Dexia became the principal shareholder of the bank.

2007

- In March 2007, DenizBank acquired 99.6% of Global Hayat Sigorta A.Ş.'s shares. It was renamed DenizHayat Sigorta (Deniz Hayat) in August 2007, and DenizEmeklilik (Emeklilik ve Hayat A.Ş.) after obtaining license to operate as a pension company in November 2008.

2008

- DenizBank's training center, Deniz Academy came into service.

2009

- In June 2009, DenizLeasing established Pupa Gayrimenkul Kiralama ve Yönetim Hizmetleri A.Ş. to invest mainly in property, development projects and the rights associated with real property.

2011

- On 3 October 2011, 99.9% of DenizBank's shares in its affiliated company, Deniz Emeklilik was sold to American Life Hayat Sigorta A.Ş. (MetLife) for EUR 161.9 million.
- Representing a rare initiative in the finance industry, DenizTV internal communication channel was set up to become the Bank's TV channel that boosts the Bank's efficiency in training and internal communication.

2012

- On 28 September 2012, Sberbank acquired 99.85% of DenizBank's shares from Dexia for USD 3.5 billion.

2013

- On July 1, 2013, DenizBank took over Citibank Türkiye's retail business line, including retail banking branches which had over 600,000 customers, TL 1.2 billion loans/receivables, TL 1.6 billion deposits and about 1,400 employees.

2014

- DenizBank was named the "Most Innovative Bank of the Year" in 2014 BAI Banking Innovation Awards given by USA-based Bank Administration Institute (BAI) and American Bankers Association (ABA), two of the world's most respected institutions in banking management field of the financial services industry.

2015

- DenizBank was granted the "Global Innovator" award by the European Financial Management Association (EFMA) that has more than 3,000 bank and financial institution members from 130 countries and the management consultancy company Accenture, in the most prestigious category in 2015 Innovation Awards regarded as one of the most respected recognition platforms by international financial circles.

2016

- DenizBank was once again a winner at the "Global Innovation Awards" of BAI. Thus, the Bank ranked at the top in the digital field in the last three years in a row with the awards that it won.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

MILESTONES

DENİZBANK HAD ITS CARBON FOOTPRINT VALUE FOR 2022 CALCULATED AND VERIFIED IN ORDER TO CONSTRUCT A DECARBONIZATION JOURNEY.

2017

- DenizBank became the only private bank that took action in the "Nefes Loan Facility" project co-launched with the Union of Chambers and Commodity Exchanges of Türkiye (TOBB) and the Credit Guarantee Fund (KGF).

2019

- On 31 July 2019, Emirates NBD acquired 99.85% of DenizBank shares from Sberbank. Thus, DenizBank shares changed hands for the third time with almost 1 multiplier despite the tough market conditions, and were sold for TL 15.48 billion.
- Pursuant to the provisions of the Communiqué no. II-27.2 on Squeeze Out and Sell Out Rights, sell-out right of other shareholders of DenizBank arose. As a result of the acquisition of the shares held by shareholders who exercised their sell-out rights and the exercise of the squeeze-out right for the remaining shareholders under the same Communiqué, Emirates NBD's ownership ratio in DenizBank became 100%. As of 16 December 2019, DenizBank's shares were delisted from the stock market.

2021

- In July 2021, with the understanding of "ecosystem banking," the Bank established the new fintech subsidiary NEOHUB in order to

stand behind the entrepreneurial ecosystem in Türkiye. Key activities of the company are software development and marketing, research and development, innovation and innovation activities and consultancy. Deniz Aquarium, Deniz Ventures and fastPay were merged under the umbrella of NEOHUB to provide centralized solutions for the start-ups in Türkiye.

- The Sustainability Committee was established under the chairmanship of DenizBank's CEO. The first meeting was held on 1 December 2021.

2022

- DenizBank's technology subsidiary Intertech launched inter-Cloud, Türkiye's one and only financial cloud platform approved by the Banking Regulation and Supervision Agency (BRSA) to serve the entire financial services industry and the start-up ecosystem.
- DenizBank realized its first repo transaction entailing sustainability criteria linked to Environmental, Social and Governance (ESG) principles with Standard Chartered Bank, a London-based financial institution.
- DenizBank introduced YUVAM Account that offers additional interest for non-resident Turkish citizens' foreign currency savings converted into Turkish lira with exchange rate guarantee.
- DenizBank secured a USD 60-million fund from the World Bank via Development Investment Bank of Türkiye (TKYB) to be allocated for the financial needs of the SMEs that were hit by the pandemic.
- Having collaborated with Bonus, one of Türkiye's major loyalty programs, 20 years ago, DenizBank exceeded 5 million in the number of Bonus credit cards issued to retail and commercial customers.
- DenizBank obtained a EUR 45-million loan with a maturity of 7 years from Proparco, an affiliate of the French Development Agency, for the financing needs associated with renewable energy and energy efficiency.
- DenizBank undersigned the biggest-ticket deal in the second half of the year with a sustainability-linked syndicated loan for USD 605 million. The 367-day facility participated by 36 banks from 17 countries has been the most broadly participated deal of the second half of the year.
- DenizBank had its carbon footprint value for 2022 calculated and verified in order to construct a decarbonization journey. Annual emissions values and emission reduction efforts will form the basis of the Bank's ongoing efforts to create its Sustainability Strategy.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

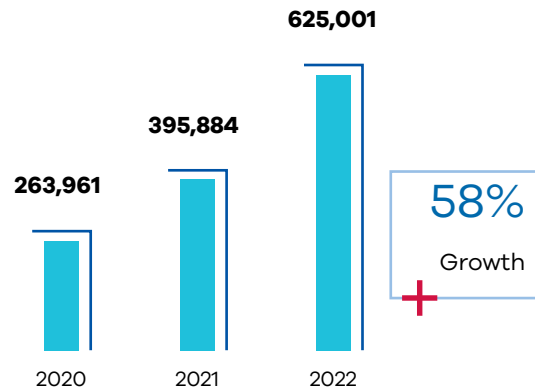
2022

PERFORMANCE

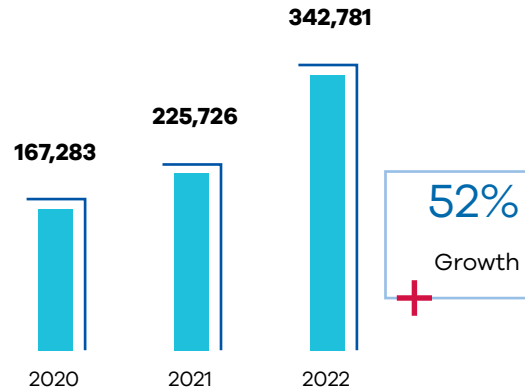
FINANCIAL PERFORMANCE

CONSOLIDATED

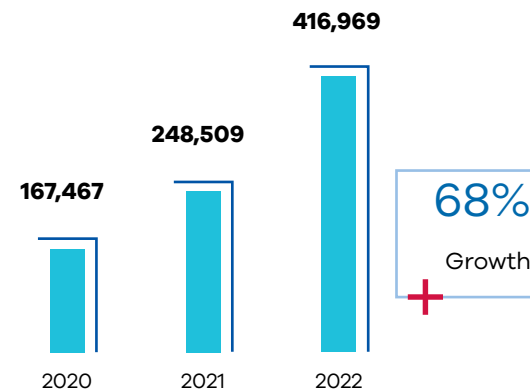
Total Assets
(TL million)



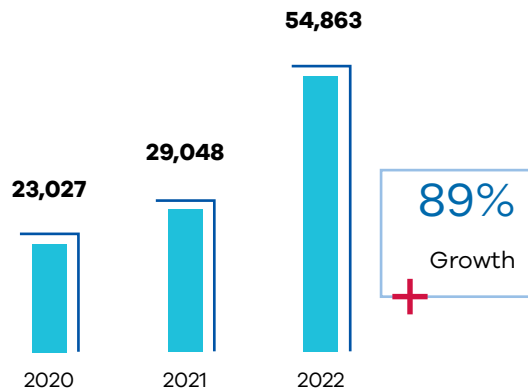
Loans⁽¹⁾
(TL million)



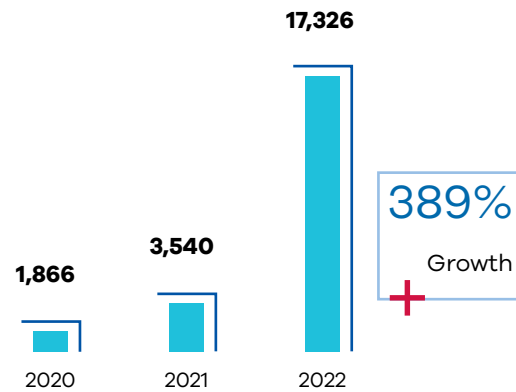
Deposits⁽²⁾
(TL million)



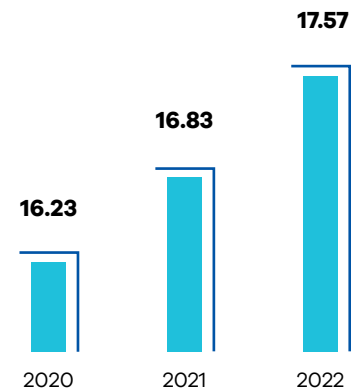
Shareholders' Equity
(TL million)



Net Profit
(TL million)



Capital Adequacy Ratio
(%)



⁽¹⁾ Net balance including factoring and leasing receivables.

⁽²⁾ Excludes bank deposits.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

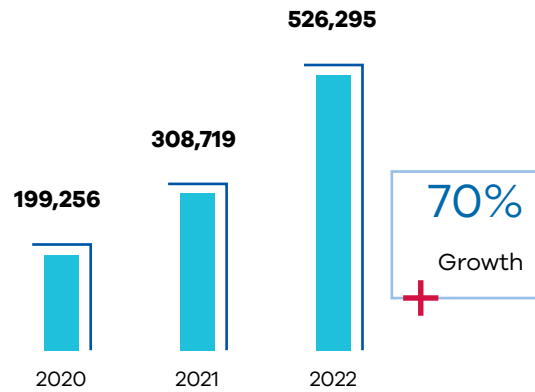
Contact

2022 PERFORMANCE

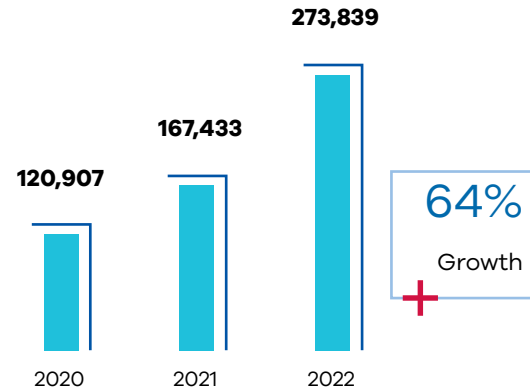
FINANCIAL PERFORMANCE

UNCONSOLIDATED

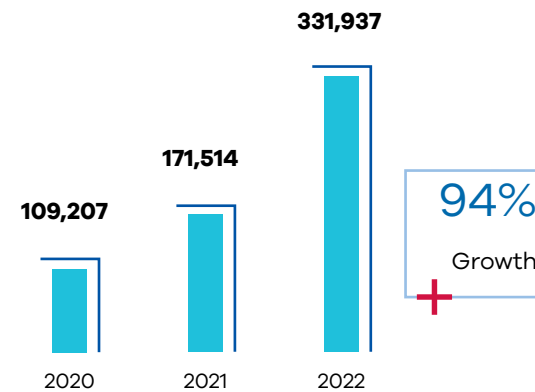
Total Assets
(TL million)



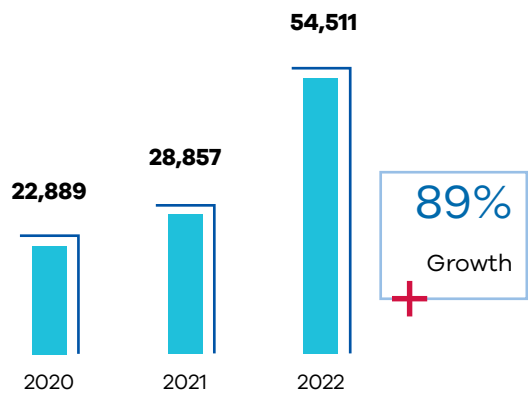
Loans⁽¹⁾
(TL million)



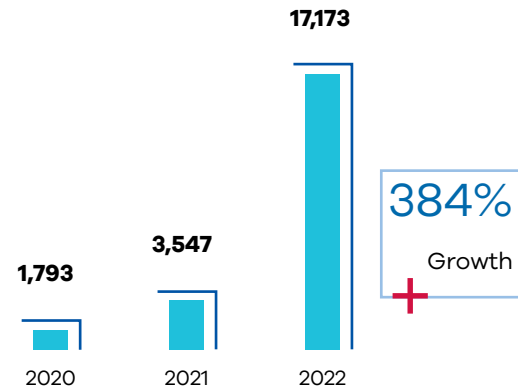
Deposits⁽²⁾
(TL million)



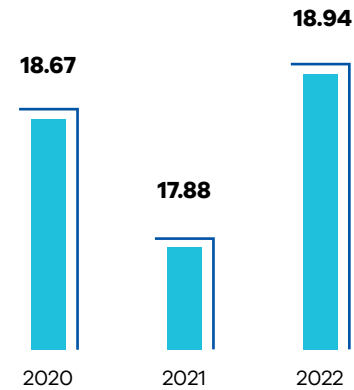
Shareholders' Equity
(TL million)



Net Profit
(TL million)



Capital Adequacy Ratio
(%)



⁽¹⁾ Net balance.

⁽²⁾ Excludes bank deposits.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

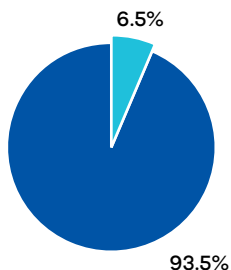
Contact

2022 PERFORMANCE

SECTOR'S MARKET SHARES IN 2022

6.5%

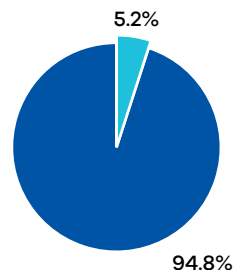
TL Time Deposits
(among private
banks)



■ DenizBank ■ Others

5.2%

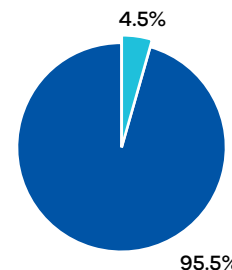
FX Protected
Deposits
(in Turkish: KKM)



■ DenizBank ■ Others

4.5%

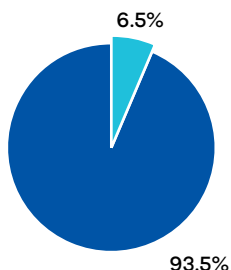
Cash Loans



■ DenizBank ■ Others

6.5%

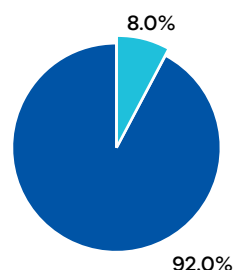
General Purpose
Loans Volume



■ DenizBank ■ Others

8.0%

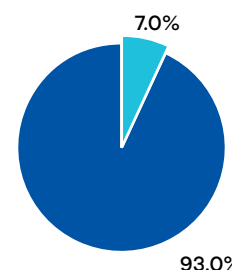
Digital Banking



■ DenizBank ■ Others

7.0%

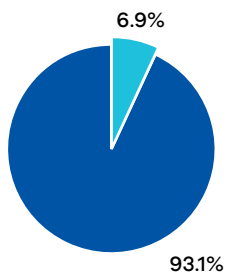
Number of
Branches



■ DenizBank ■ Others

6.9%

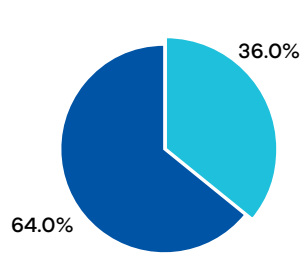
Total Credit
Cards



■ DenizBank ■ Others

36.0%

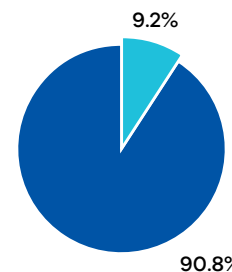
Agricultural
Banking
(Leader among
private banks)



■ DenizBank ■ Others

9.2%

Syndicated Loan
Balance



■ DenizBank ■ Others



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

2022

PERFORMANCE

OPERATIONAL PERFORMANCE



13,134

Total employees (domestic)

17.3 million

Total customers

66%

Rise in new customer acquisition

670

Total number of domestic branches

3,080

Total number of active ATMs

5.5 million

Bonus credit cards

4.6 million

Active MobilDeniz users

73%

MobilDeniz usage ratio by active customers

ENVIRONMENTAL PERFORMANCE



GHG Emissions (tCO₂e)

Scope 1 **13,385.34**

Scope 2 **22,647.83**

Scope 3 **26,565.80**

50,666.281 MWh

Purchased electricity consumption

120,101.70 m³

Water consumption

1,763 tons

Paper consumption

42.5 tons

Quantity of paper waste collected, recycled, recovered sent for disposal

+7.7 million

A4 sheets saved

SOCIAL PERFORMANCE



3,240

Recruits in 2022

95%

% of employees attending sustainability training

127

Students who completed "Deniz'in İncileri" Internship Program

1.5 million hours

Total training hours given in 2022

4.3 million

Deniz Akademi YouTube channel viewings

TL 944,823

Total donations in 2022



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DENİZBANK AND SUSTAINABILITY

27 DENİZBANK'S SUSTAINABILITY APPROACH
28 SUSTAINABILITY STRATEGY
29 ESG ROADMAP
33 SUSTAINABILITY MANAGEMENT AT DENİZBANK
35 SUSTAINABILITY ORGANIZATION AT DENİZBANK
36 STAKEHOLDERS AND MATERIAL ISSUES
40 SDGs AND DENİZBANK'S CONTRIBUTION



Presentation

About the Report

From the Management

DenizBank at a Glance

**DenizBank and
Sustainability**

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DENİZBANK'S SUSTAINABILITY APPROACH

Responsible Banking

Guided by responsible banking notion in all its activities ever since its establishment, DenizBank considers it a priority to support sustainability in every aspect of its operations.

An approach that leads up to a social ecosystem

Climate change and associated environmental and social issues all around the world make it inevitable for countries to take urgent action and generate permanent, result-oriented, resilient, low-cost and scalable solutions. It is clearly manifested that one way that will ensure the success of these actions is the financial support to be provided by banks and various supranational financial institutions.

The power of the banking industry to impact the reduction of climate change directly or indirectly or mitigate its effects and its approach that entails environmental, social and governance (ESG) principles lead up to long-term survival of companies and businesses as well as a social ecosystem.

Responsible banking that prioritizes sustainability

DenizBank has positioned its sustainability approach so as to establish its corporate strategy based on its advanced digitalization and innovation reflexes, to transform its business model and processes to generate benefits for the society and the environment, and to accurately assess climate risks and opportunities to integrate them in its business processes.

The Bank's sustainability approach is also erected on production of sustainable financial products, determination of climate risks that affect its operations and portfolio, and embed environmental and social risk impact analyses in its policies.

DenizBank has embraced it as a mission and its responsibility at the highest level to contribute to inclusive sustainability of life without compromising the principles of transparency, equality, responsibility and accountability.

Multidimensional support mechanisms alongside financing

Strategic areas DenizBank has identified for the country's future entail multidimensional support mechanisms alongside financing. The Bank stands by all its stakeholders placing particular emphasis on farmers, SMEs, and tourism even through the hardest times, and keeps spending its best efforts to help them hold a positive outlook for the future and make sustainable choices.

DenizBank supports sustainable investments, prioritizing social development and looking out for equal opportunities on the one hand, and implements a strategy to reduce its direct and indirect negative environmental and social impacts associated with any of its operations, products and services.

Since 2007, DenizBank has been extending loans with high sustainability impact via the funds obtained from international financial institutions. Allocating these funds to renewable energy projects, energy efficiency projects, financing of agriculture, SMEs and municipalities residing in priority development areas, the Bank leads the green transition of Türkiye.

DenizBank molds its business processes in a way to increase the resilience and awareness of its customers in the face of risks stemming from climate change and supports sustainability initiatives to this end.

Determined to shape its operations with its responsible banking approach and sustainability perspective embedded in all its business processes also in the coming period, DenizBank will keep inspiring its stakeholders to make their choices in this direction as well.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



SUSTAINABILITY STRATEGY

Sustainability Vision

DenizBank initiated a forward-looking internal transformation process with the aim of embedding its sustainability vision at the heart of its business strategy.



An effective sustainability roadmap

DenizBank adopts a strategic sustainability approach to its operations and continues to work in line with an effective roadmap designed to develop sustainable products and services with an innovative perspective.

DenizBank began regularly disclosing its sustainability performance and activities in this field with its first sustainability report prepared for 2021. Since then, the Bank has been working on creating a "Strategic Framework" focused on developing its sustainability strategy and revealing its strategic value drivers. The main targets of this work are as follows:

- Assessment of the existing sustainability structure within the frame of the Bank's vision, mission and policies,
- Identification of improvement areas in line with the trends in the sector and regulations, and conducting a materiality analysis on the basis of processes, products and services following a benchmarking study at national and international leadership level,
- Establishment of sustainability targets and performance indicators for the senior management along this line,

- Formulation of the monitoring and control structure of the strategic framework and providing training to business units accordingly.

DenizBank classified the value drivers it has identified in line with these goals under the main headings of Sustainable Finance, New Generation Banking, and Future Talent, and designed actions for their integration in business processes.

Sustainable Finance Framework

Working to establish a Sustainable Finance Framework, DenizBank makes it a priority goal to complete the project for mapping its credit portfolio. The Sustainable Finance Framework that the Bank is in the process of creating is being developed in accordance with the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines published by the International Capital Markets Association (ICMA), and the Green Loan Principles released by the Loan Market Association.

DenizBank intends to collaborate with external consultants and/or audit firms to obtain a second party opinion on the framework for stakeholder recognition and international validity purposes.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ESG ROADMAP

DenizBank considers sustainability a comprehensive and long-term journey and carefully observes Environmental, Social and Governance (ESG) elements in all its activities.

When defining the details of its sustainability journey, DenizBank manifests its commitment to become net zero and manage its non-financial risks via its responsible banking practices.

The Bank monitors the outcomes of the Environmental, Social and Governance (ESG) elements incorporated in its corporate strategies, policies and business processes with a holistic approach by way of audit and control mechanisms.



Presentation

About the Report

From the Management

DenizBank at a Glance

**DenizBank and
Sustainability**

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ESG ROADMAP

DENİZBANK'S 2022 ESG PERFORMANCE AND FUTURE TARGETS

ENVIRONMENTAL

Performance

Measuring the corporate carbon footprint (Scope 1, 2 & 3)



Actively contributing to Sustainability Development Goals (SDGs)



- Direct Environmental Impact Management Policy
- Policy on Environmental and Social Impacts Management in Lending Processes
- Environmental and Social Impact Assessment (ESIA) model (in Project Finance loans)



Savings in plastic and paper consumption with digital banking practices



Targets

Establish an optimal net zero strategy where direct and indirect emissions are measured

- Corporate water and plastic footprint measurement
- Establishment of Waste Management System
- Calculation of the portfolio emissions

Increase the number of SDGs to which the Bank contributes directly or indirectly

Keeping policies and business models up-to-date, revising them as necessary

Apply ESIA methodology to all loans (except retail loans)

Speeding up R&D and innovation projects to increase the share of digital banking in operations



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ESG ROADMAP

DENİZBANK'S 2022 ESG PERFORMANCE AND FUTURE TARGETS

SOCIAL

Performance

Training and dissemination

- Raise employee awareness of ESG issues
- Internal training
- E-learning materials
- ESG workshops



Support for art, culture and education, volunteering initiatives, sponsorships, NGO memberships



Ethical Principles Policy



ISO: 10002-2014 Customer Satisfaction Quality Certification



Code of Conduct for Suppliers



Targets

Further build on and continue systematic training activities

Further expand project areas that contribute value to the environment and the society

Keep the policy up-to-date, revise as necessary

Carry on with audit and certification activities

Keep overseeing suppliers' compliance with environmental and social legislation and supporting them

Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ESG ROADMAP

DENİZBANK'S 2022 ESG PERFORMANCE AND FUTURE TARGETS

GOVERNANCE

Performance

- Sustainability Committee
- Governance policies
- Environmental and social risk categorization mechanism
- Integration of ESG issues in lending policies
- Integration of social and environmental issues in contracts/partnerships
- Sustainability reporting



Stakeholder analysis and material issues

- Describing stakeholders
- Understanding needs and perspectives and classifying them on the basis of impacts
- Determining priorities in line with analysis results
- Effective communication strategies with key stakeholder groups



Financial inclusion

- Accessible banking
- Support for women-owned businesses
- Pensioner banking (Retirement Banking)
- "Producer Card" in agricultural banking
- Customized products and services for SMEs



Financing options involving ESG criteria

- Sustainability-linked syndicated loans
- Repo transactions entailing ESG criteria
- Green, social and sustainable bonds



Targets

Devise and implement a plan that will integrate risks and opportunities in business processes as well as the sustainability strategy, prepare yearly action plans that include key performance indicators for sustainability activities.

Establish a new systemic structure for data collection and due diligence processes in line with identified priorities

Increase the number of products and services for disadvantaged/privileged groups

Contribute to low-carbon transition by prioritizing green and sustainable projects

Finalize the development of the Sustainable Finance Framework Document



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABILITY MANAGEMENT AT DENİZBANK

Prioritizing the Benefits of the Society

DenizBank pursues an approach that prioritizes the society's environmental, social and governance benefits while also giving due regard to the Sustainable Development Goals.

Sustainability Coordination Department

In order to manage all its sustainability activities through a single platform, DenizBank established the Sustainability Coordination Department operating under the Financial Institutions Group in 2021.

The Sustainability Coordination Department is responsible for conducting sustainability related activities with the involvement of internal and external stakeholders in line with DenizBank's vision, mission, and sustainability-oriented strategy. Within this framework, the Department pursues an approach that prioritizes the society's and the Bank's ESG interests in a manner that also gives due regard to the UN Sustainable Development Goals.

The Sustainability Coordination Department ensures implementation of the Bank's sustainability policies and works for their further strengthening. Monitoring national and international practices related to sustainability, the Department determines the activities that the Bank can undertake in this arena, and develops a roadmap for employees in line with sustainability goals.

To this end, following the creation of the infrastructure required to measure and manage both direct and indirect environmental and social impact, a Sustainability Management System was established and integrated into DenizBank's business processes.

Through the system operating under the Project Finance Group, environmental and social impact audits are carried out for project finance loans of USD 10 million or above. In addition, an expert team working under the Environmental and Social Impact Assessment Methodology Team is responsible for developing the methodology and infrastructure needed to adapt the environmental and social assessment model to other loan segments.



Presentation

About the Report

From the Management

DenizBank at a Glance

**DenizBank and
Sustainability**

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABILITY MANAGEMENT AT DENİZBANK



With the aim of taking this structure further, efforts continue to identify the risks and opportunities arising from climate change that DenizBank and its customers will be exposed to and integrate them into all processes.

Sustainability Committee

The Sustainability Committee is a senior-management committee responsible for the implementation and development of the sustainability strategy devised in line with DenizBank's policies and procedures. The Committee is also responsible for monitoring sustainability performance.

The Committee provides integrated senior governance for the Bank's sustainability-related activities,

including environmental and social risk management and climate change management. There is also the Sustainability Coordination Department that devotes full-time work to conduct the Bank's sustainability activities.

Chaired by the CEO, the Sustainability Committee meets at least four times a year to oversee that the Sustainability Management System is being implemented duly within the scope of its specified duties and responsibilities and to revisit sustainability targets. The Committee holds an annual meeting with the Board of Directors, during which it keeps the Board informed of its activities by way of the reports presented.

As part of its duties and responsibilities, the Sustainability Committee controls and approves the budget for the activities to be carried out in relation to climate risks and opportunities, and evaluates low-carbon product and service expenditures (including R&D) and submits them to the management.

The duties of the Committee also include climate transition plan development and implementation, target setting and follow-up, policy reviews and revisions as necessary, assessment of climate risks and opportunities, and making decisions accordingly.

Monitoring the units' sustainability performance and managing incentive mechanisms at the same time, the Sustainability Committee plans to determine key performance indicators (KPIs) to develop an incentive and performance assessment plan within the frame of DenizBank's sustainability management system, and to roll-out the same starting with related business lines, to continue with senior executives and ultimately, the entire employee body.

Sustainability Committee Members

Name	Position	Member Description
Hakan ATEŞ	Chairman	Executive Member - CEO
Tanju KAYA	Member	Executive Member
Derya KUMRU	Member	Executive Member
Burcu ÇALIKLI	Member	Executive Member
Björn LENZMANN	Member	Non-Executive Member
Ruslan ABİL	Member	Executive Vice President
Bora BÖCÜGÖZ	Member	Executive Vice President
Savaş ÇITAK	Member	Executive Vice President
Verda Beril YÜZER OĞUZ	Member & Secretary General of the Committee	Executive Vice President



Presentation

About the Report

From the Management

DenizBank at a Glance

**DenizBank and
Sustainability**

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABILITY ORGANIZATION AT DENİZBANK



Presentation

About the Report

From the Management

DenizBank at a Glance

**DenizBank and
Sustainability**

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

STAKEHOLDERS AND MATERIAL ISSUES

Stakeholder Analysis

Placing stakeholder expectations and needs at the heart of its sustainability journey, DenizBank has espoused transparent communication and cooperation with its stakeholders as its principles.

When setting its sustainability priorities, DenizBank followed a process that also involved its stakeholders. Within this framework, the Bank acted in accordance with AA1000 Stakeholder Engagement Standard and carried out an inclusive process that engaged its stakeholders within the value chain.

In the process, DenizBank grouped its stakeholders under three impact areas, and designated its employees, customers, business partners, suppliers and principal shareholder as stakeholder groups having direct economic impact. Subsidiaries, financial institutions and auditors were classified under the stakeholder group with indirect impacts, while international organizations, media, civil society organizations (CSOs) and initiatives were addressed as stakeholder groups creating new opportunities and concepts.

As part of the materiality analysis, the opinions of 11 stakeholder groups about DenizBank's sustainability priorities were collected by way of an

online questionnaire, which were then evaluated on the basis of materiality matrix.

The questionnaire was preceded by a literature review for analyzing international trends and standards in the sector, which long-listed the material topics covering sustainability areas on which DenizBank can make an impact. The questionnaire mentioned above was used to seek feedback from the stakeholders listed above regarding this long list of topics, where they were asked to score the topics according to their priority. A total of 15,364 stakeholders were sent the questionnaire, and 6,796 responses were received.

Stakeholders' response ratio reached 44% on consolidated basis. Excluding the employee group that is described as internal stakeholders, the response rate is 66%.

The post-literature review study where external trends were analyzed identified 23 topics on which DenizBank would make the highest impact. Based on the responses evaluated on consolidated basis as a result of stakeholder analysis, seven material topics suggested for DenizBank to focus within the scope of sustainability are as follows: Environmental Impact Finance, Responsible Services and Products, Sustainable Finance, Portfolio Compliance, Access to Financial Services, Talent Attraction and Retention, and Digitalization and Innovation.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

STAKEHOLDERS AND MATERIAL ISSUES

Stakeholder Communication

Stakeholder Group	Communication Method	Communication Frequency
Employees	<ul style="list-style-type: none"> Internal publications/communication platforms One-on-one contacts Performance assessment discussions Meetings Employee engagement surveys 	Continuous-Instant-Need-based-Periodic
Suppliers	<ul style="list-style-type: none"> One-on-one contacts Meetings Works on project-basis Mail exchanges 	Annual-Project-basis-Periodic-Instant-Need-based
Media	<ul style="list-style-type: none"> Press statements Press bulletins One-on-one contacts Meetings Projects 	Continuous-Instant-Project-basis
CSOs	<ul style="list-style-type: none"> Memberships Meetings 	Annual-Periodic
International Organizations	<ul style="list-style-type: none"> One-on-one contacts Meetings Mail exchanges 	Periodic-Annual-Seasonal/Instant-Need-based
Subsidiaries	<ul style="list-style-type: none"> One-on-one contacts Meetings Mail exchanges 	Continuous-Periodic-Annual-Project-basis-Instant-Need-based

Stakeholder Group	Communication Method	Communication Frequency
Financial Institutions	<ul style="list-style-type: none"> Corporate webpage Social network channels Press statements Press bulletins One-on-one contacts Meetings Projects Bank reports/presentations Exhibitions/conferences 	Continuous
Initiatives	<ul style="list-style-type: none"> One-on-one contacts Meetings Exhibitions/conferences 	Continuous
Auditors	<ul style="list-style-type: none"> One-on-one contacts Meetings Exhibitions/conferences 	Periodic/Seasonal-Quarterly-Instant-Need-based-Continuous
Main Shareholder	<ul style="list-style-type: none"> One-on-one contacts Meetings Mail exchanges 	Continuous-Instant
Clients	<ul style="list-style-type: none"> Banking channels (branches, ATMs, online banking, call center and mobile banking channels) Customer relationship representatives Meetings Questionnaires Corporate web page Social networks Corporate TVs 	Continuous



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

STAKEHOLDERS AND MATERIAL ISSUES

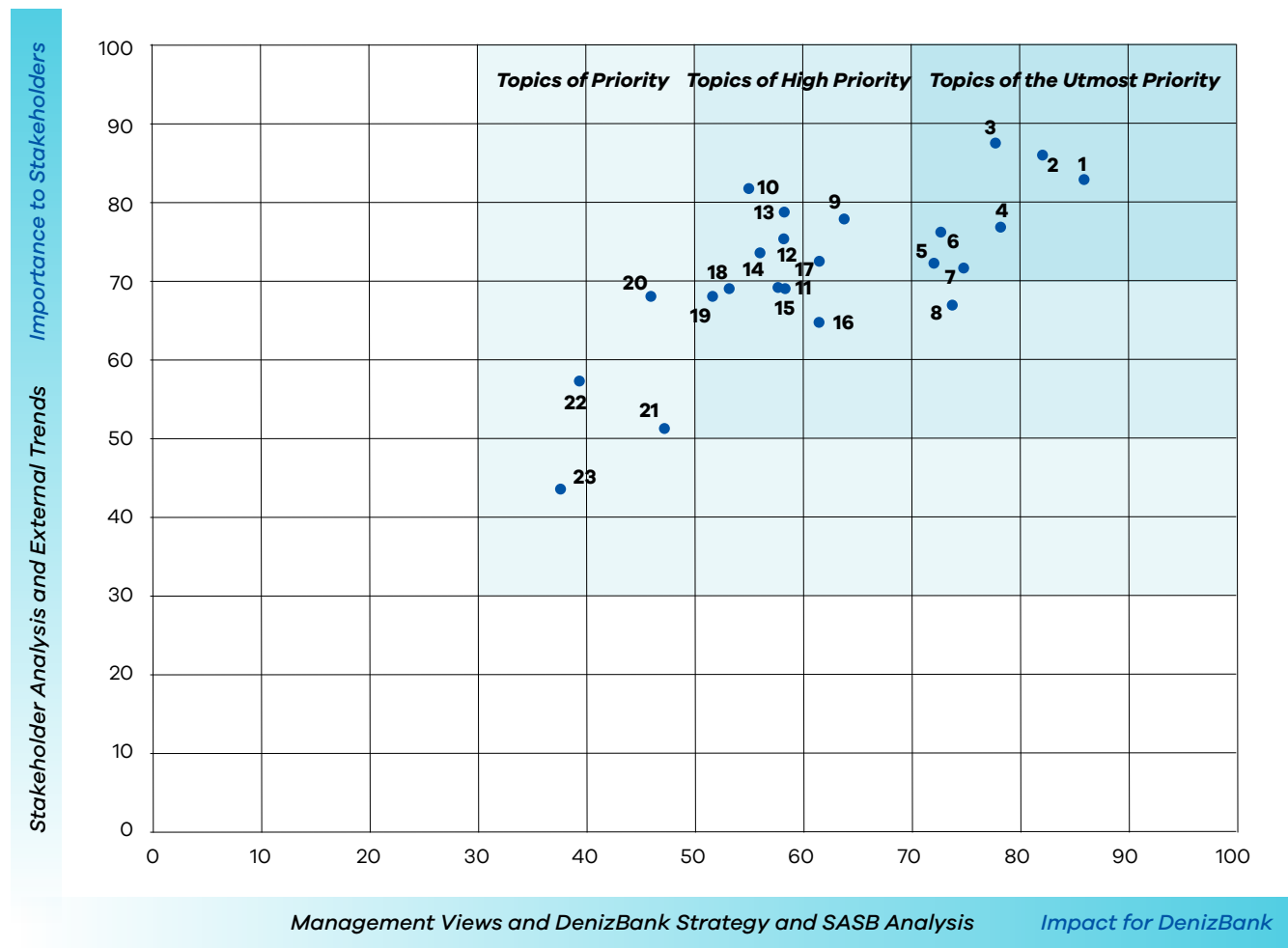
Corporate Memberships

<p>United Nations Global Compact (UNGC)</p> 	<p>Integrated Reporting Türkiye (ERTA)</p> 	<p>The Business Council for Sustainable Development Türkiye (BCSD Türkiye)</p> 	<p>Carbon Disclosure Project (CDP)</p> 	<p>Association of Corporate Communicators (KiD)</p> 
<p>The Banks Association of Türkiye (TBB)</p> 	<p>Turkish Capital Markets Association (TCMA)</p> 	<p>Credit Bureau of Türkiye (KKB)</p> 	<p>Credit Guarantee Fund (KGF)</p> 	<p>Export Development Inc. (iGE)</p> 
<p>Association of Listed Companies' Executives (KOTEDER)</p> 	<p>Turkish Industry and Business Association (TÜSİAD)</p> 	<p>Foreign Economic Relations Board (DEİK)</p> 	<p>International Monetary Fund (IMF)</p> 	<p>International Finance Facility (IFF)</p> 


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

STAKEHOLDERS AND MATERIAL ISSUES

Material Issues



DenizBank identified its material issues that also incorporate the data from the stakeholder questionnaire and classified them under 3 categories to ensure their strategic management:

Topics of the Utmost Priority

1. Environmental Impact Financing
2. Responsible Services and Products
3. Sustainable Finance
4. Portfolio Compliance
5. Access to Financial Services
6. Talent Attraction and Retention
7. Digitalization and Innovation

Topics of High Priority

8. Data Privacy and Security
9. Customer Journey and Experience
10. Operational Impact
11. Diversity and Inclusion
12. Integrating ESG Criteria in Loans
13. Community Investments
14. Employee Experience
15. Systemic Risk Management
16. Human Capital Development
17. Ecosystem Banking
18. Governance, Compliance and Ethics
19. Stakeholder Engagement

Topics of Priority

20. Financial Protection
21. Phygital Banking
22. Responsible Procurement
23. Open Banking



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SDGs AND DENİZBANK'S CONTRIBUTION



DenizBank regards it a fundamental duty to pay careful consideration to the direct and indirect impacts of its operations upon the environment and the society.

Having espoused the UN Sustainable Development Goals (SDGs)* that span a broad sustainability agenda and entails the universal criteria for sustainability, DenizBank contributes directly to 13 SDGs with the values it produces and shares within the service cycle.

The Bank believes in the necessity to achieve compliance with all Sustainable Development Goals in a bid to build a sustainable future for the society. Hence, it contributes directly or indirectly to Sustainable Development Goals with its sustainability strategy and non-financial risk assessment processes, and the financing it provides to renewable energy and energy efficiency projects.

* Adopted by the 193 member-states of the United Nations on 25 September 2015, "Transforming Our World: 2030 Agenda for Sustainable Development" is comprised of 17 Sustainable Development Goals and 169 targets.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SDGs AND DENİZBANK'S CONTRIBUTION

SDG	DENİZBANK'S ACTIVITIES DIRECTLY CONTRIBUTING TO THE SDG	SDG	DENİZBANK'S ACTIVITIES DIRECTLY CONTRIBUTING TO THE SDG
 2 ZERO HUNGER	<ul style="list-style-type: none"> • Support for Sustainable Agriculture and Rural Development 	 10 REDUCED INEQUALITIES	<ul style="list-style-type: none"> • Support for Women-Owned Businesses • Accessible Banking • Pensioner Banking • Support for SMEs • Diversity, Inclusion and Equal Opportunities • Corporate Social Responsibility
 4 QUALITY EDUCATION	<ul style="list-style-type: none"> • Deniz Academy and Internal Training 	 11 SUSTAINABLE CITIES AND COMMUNITIES	<ul style="list-style-type: none"> • Responsible Finance, Investment, Product and Services • Support for Sustainable Tourism
 5 GENDER EQUALITY	<ul style="list-style-type: none"> • Support for Women-Owned Businesses • Support for Sustainable Agriculture and Rural Development • Diversity, Inclusion and Equal Opportunities 	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	<ul style="list-style-type: none"> • Support for Sustainable Agriculture and Rural Development • Support for Sustainable Tourism
 6 CLEAN WATER AND SANITATION	<ul style="list-style-type: none"> • Responsible Finance, Investment, Products and Services • Water Management 	 13 CLIMATE ACTION	<ul style="list-style-type: none"> • Support for Sustainable Agriculture and Rural Development • Energy and Emissions Management • Water Management • Waste Management
 7 AFFORDABLE AND CLEAN ENERGY	<ul style="list-style-type: none"> • Responsible Finance, Investment, Products and Services • Energy and Emissions Management 	 14 LIFE BELOW WATER	<ul style="list-style-type: none"> • Support for Sustainable Agriculture and Rural Development • Water Management
 8 DECENT WORK AND ECONOMIC GROWTH	<ul style="list-style-type: none"> • Support for Women-Owned Businesses • Accessible Banking • Pensioner Banking • Support for Sustainable Agriculture and Rural Development • Support for Sustainable Tourism • Support for SMEs • Human Resources 	 17 PARTNERSHIPS FOR THE GOALS	<ul style="list-style-type: none"> • Corporate Memberships
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	<ul style="list-style-type: none"> • Responsible Finance, Investment, Products and Services • Support for Sustainable Tourism • Digitalization and Innovation • Information Security 		


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

CORPORATE GOVERNANCE

- 43 CORPORATE GOVERNANCE UNDERSTANDING
- 45 BOARD OF DIRECTORS
- 46 EXECUTIVE BOARD
- 47 COMMITTEES
- 48 RISK MANAGEMENT, INTERNAL CONTROL AND
COMPLIANCE, INTERNAL AUDIT
- 50 BUSINESS ETHICS
- 52 ANTI-CORRUPTION

Emrullah Akgün - Cabbage Garden



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

CORPORATE GOVERNANCE UNDERSTANDING

Responsible Management

DenizBank operates within the frame of a governance concept erected upon the principles of transparency, equality, responsibility and accountability.



Strong corporate governance mechanisms


In relation to corporate governance, DenizBank adheres to the banking legislation, capital market legislation, Turkish Commercial Code and related regulations in force as well as national and international practices.

Recognizing the importance of corporate governance practices as well as financial performance, DenizBank spends efforts to ensure maximum compliance voluntarily with the Corporate Governance Principles published by the Banking Regulation and Supervision Agency (BRSA) and continues to strengthen its corporate governance mechanisms to this end.

The Bank meticulously observes these principles in conducting its relations with its stakeholders, determining the

duties, authorities and responsibilities of the Board of Directors and the management levels working under it.

At DenizBank, the Corporate Governance and Nomination Committee that consists of non-executive Board members is responsible for monitoring and further developing the practices related to Corporate Governance Principles.

[Click here](#) for Statement of Compliance with Corporate Governance Principles. 

Policies


DenizBank addresses due management of its impacts on the environment and the society as the main criteria in its policies and practices that reflect its corporate

governance and sustainability concept.









DenizBank established its corporate policies within the frame of its internal strategy and procedures, as well as applicable laws and legislation, and publicly disclosed them on its website.

The Bank attaches great importance to achieving full compliance with the corporate governance principles along its value chain and to proper implementation of these principles via the policies established.

Furthermore, in an effort to better respond to its national and international stakeholders' expectations, DenizBank undertakes to act in accordance with these policies, and to monitor, measure and disclose its performance transparently.

[Click here](#) for DenizBank's policies. 

DenizBank's governance policies

- [Remuneration Policy](#) 
- [Information Policy](#) 
- [Human Resources Policy](#) 
- [Dividend Distribution Policy](#) 
- [Corporate Social Responsibility Policy](#) 
- [Anti-Corruption Policy](#) 
- [Ethical Principles Policy](#) 
- [Code of Conduct for Suppliers](#) 



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

CORPORATE GOVERNANCE UNDERSTANDING

DenizBank's ESG policies

DenizBank has created a systematic sustainability governance structure, and determined and publicly disclosed its policies associated with sustainability impact areas.

In an effort to keep pace with the worldwide low-carbon transition, the Bank keeps these policies up-to-date and intends to introduce new ones as needed.

Environmental Sustainability Policy

The finance industry plays a major role due to the strong financing support it provides during the low-carbon transition process. With the awareness of this role, DenizBank attaches importance to contributing to the sustainable consumption of limited resources, combating climate change and increasing resilience against environmental risks through its services and activities.

In this context, the Bank;

- Manages the environmental and social impacts arising from its operational activities through its "Direct Environmental Social Impacts Management Policy," monitors its consumption and environmental impacts within this scope, and targets improvement by implementing projects to mitigate such impacts,

- Manages and tracks the environmental & social impacts in products and services as part of the "Policy on Environmental & Social Impacts Management in Lending Processes",
- Supports combating global climate change and climate adaptation, which is one of the main pillars of sustainable development, by developing sustainable financial products and reducing emissions originating from its operations,
- Acts fairly in supplier identification and prioritizes suppliers with environmentally-friendly practices in its procurement in order to support the local and low-carbon economy.

Social Sustainability Policy

DenizBank;

- Targets to provide a healthy and safe working environment to its employees based on its approach that is respectful of human and employee rights and observes equal opportunities,
- Contributes to raising awareness of sustainability within the Bank and in society by giving support to continuous training and competency development activities for enhancing corporate capacity,

- Aims to contribute to its employees' success with a fair rewarding and performance system and works to provide a working environment compatible with its ethical values and strategic goals,
- Targets to develop products and services that promote social development with a sustainability perspective,
- Supports the agricultural industry and local development, which is an important field of economic activity in Türkiye, with the financing it provides to agriculture and farmers,
- Implements projects which will contribute to social development, extends support for projects aiming to raise social awareness, especially in the fields of education, culture, art and sports, and targets making contributions to the society.

Governance Policy

In keeping with its approaches that incorporate technology and aim at continuous development, DenizBank offers value-driven service to its stakeholders, and targets to protect its prestige and trust held in its name by virtue of its high business ethics standards.

In this context, the Bank;

- Embraces a mentality based on sharing the values it creates through its services and activities, with shareholders, customers, employees and other stakeholders in accordance with the principles of transparency, accountability, responsibility and fairness.
- Conducts the Bank's sustainability related activities and objectives via the Sustainability Committee,
- Closely tracks national and international developments in the industry by being involved in initiatives dealing with sustainability in order to successfully achieve the goal of creating permanent value for all stakeholders
- Aims to achieve continuous customer satisfaction,
- Manages its sustainability-related activities through a transparent and accountable structure,
- Never tolerates bribery and corruption by strictly adhering to the ethical and moral rules adopted among the Bank's values, and embraces the principle of handling these issues under the Anti-Corruption Policy and Ethical Principles Policy.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

BOARD OF DIRECTORS



Hesham Abdulla Qassim Al Qassim
Chairman of the Board of Directors



Shayne Kerth Nelson
Vice Chairman of the Board of Directors



Hakan Ateş
Member of the Board of Directors and CEO



Ahmed Mohammed Aqi Qassim Al Qassim
Member of the Board of Directors



Jonathan Edward Morris^(*)
Member of the Board of Directors



Bjornn Lenzmann
Member of the Board of Directors



Burcu Çalıklı
Member of the Board of Directors



Derya Kumru
Member of the Board of Directors



Tanju Kaya
Member of the Board of Directors

[Click here](#) for more information about DenizBank's Board of Directors members and their CVs.

^(*) Resigned from his position on 31 December 2022 and was succeeded by Aazar Ali Khwaja, who has been appointed with the Board of Directors decision dated 2 January 2023 and was sworn in on 18 January 2023.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

EXECUTIVE BOARD



HAKAN ATEŞ
CEO

CONTROL FUNCTIONS GROUP	CREDIT RISK GROUP	WORKOUT GROUP	SALES FUNCTION GROUP	TREASURY AND INVESTMENT BANKING	SUPPORT FUNCTIONS GROUP	DIRECT REPORTERS				
 <p>Björn Lenzmann Member of the Board of Directors and the Management Board, Chief Risk Officer</p>	 <p>Burcu Çalıklı Member of the Board of Directors and the Management Board, Chief Credit Risk Officer</p>	 <p>Derya Kumru Member of the Board of Directors and the Management Board</p>	 <p>Ayşenur Hıçkırın Retail Banking Group, EVP - Member of the Management Board</p>	 <p>Mehmet Aydoğdu Wholesale Banking Group, EVP - Member of the Management Board</p>	 <p>Bora Bâçlıgöz Treasury, Financial Institutions and Investment Group, EVP - Member of the Management Board</p>	 <p>Tanju Kaya Member of the Board of Directors and the Management Board</p>	 <p>Ruslan Abil Financial Affairs Group, EVP, Chief Financial Officer - Member of the Management Board</p>	 <p>Ali Murat Dızdar Chief Legal Advisor - Member of the Management Board</p>	 <p>Wouter Van Roste DenizBank AG, General Manager</p>	 <p>Hayri Cansever DenizBank AG, Deputy CEO</p>
 <p>Cem Demirağ Head of Internal Control Center and Compliance</p>	 <p>Selim Efe Teoman Corporate and Commercial Credits Group, EVP</p>	 <p>Savaş Çıtak Project Financing, Financing Restructuring and Credits International Coordination Group, EVP</p>	 <p>Oğuzhan Özkark Consumer and Private Banking Group, EVP</p>	 <p>Burak Koşak Agricultural Banking Group, EVP</p>	 <p>Cem Öneç DenizAsset Management, General Manager</p>	 <p>Yavuz Elkin Human Resources and Deniz Akademi Group, EVP</p>	 <p>Rasim Orman Secretariat General and Litigations Group, EVP</p>	 <p>Mustafa Özel Branch and Central Operations Group, EVP</p>	 <p>Oğuz Yalçın DenizBank Moscow, General Manager</p>	
 <p>Ramazan Işık Internal Audit Group, Head of Internal Audit</p>	 <p>Edip Kürşad Başer Retail, SME, Agricultural Banking Credits Allocation and IFRS Group, EVP</p>	 <p>Serkan Boran Credit Follow-up Group, EVP</p>	 <p>Umut Özdoğan Digital Transformation, Change Management and Non-Branch Channels Group, EVP</p>	 <p>Engin Eskiduman SME Banking and Public Finance Group, EVP</p>	 <p>Hüseyin Melih Akosman DenizInvest Securities, General Manager and Board Member</p>	 <p>Mehmet Çitil Deniz Real Estate Investment Trust, General Manager</p>	 <p>Ömer Uyar Intertech, General Manager</p>	 <p>Okan Çetinkaya Analytic, Data and Customer Value Management Policies Group, EVP</p>		
 <p>Sinan Yılmaz Head of Risk Management Group</p>	 <p>Kishore Swayamberdutt Bhatt Credits Allocation Group, EVP</p>	 <p>Halit Cihan Tunçbilek Payment Systems Group, EVP</p>	 <p>Ümit Recep Uğur Corporate and Commercial Banking Group, EVP</p>	 <p>Verda Beril Yüzer Oğuz Financial Institutions and Sustainability Coordination Group, EVP</p>	 <p>Okan Aksu Treasury Group, EVP</p>	 <p>Murat Kulaksız Deniz Factoring General Manager, Deniz Leasing Executive Board Member</p>	 <p>Gürhan Çam NEOHUB, General Manager</p>			
 <p>Ali Rıza Aydın Information Security and Information Technologies Risk Management Group, EVP</p>										

[Click here](#) for more information about DenizBank's Executive Board members and their CVs.

[Click here](#) for more information about DenizBank's Executive Board members and their CVs.

Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

COMMITTEES

AUDIT AND RISK COMMITTEE

Bjornn Lenzmann
Chairman

Ahmed Mohammed Aqil Qassim Al Qassim
Member

CREDIT COMMITTEE

Hakan Ateş
Member

Derya Kumru
Member

Burcu Çalıklı
Member

Hesham Abdulla Qassim Al Qassim
Reserve Member

Jonathan Edward Morris*
Reserve Member

CORPORATE GOVERNANCE AND NOMINATION COMMITTEE

Shayne Keith Nelson
Member

Tanju Kaya
Member

SUSTAINABILITY COMMITTEE

Hakan Ateş
Chairman

Tanju Kaya
Member

Derya Kumru
Member

Bjornn Lenzmann
Member

Burcu Çalıklı
Member

Ruslan Abil
Member

Bora Böcügöz
Member

Savaş Çıtak
Member

Verda Beril Yüzer Oğuz
Member & Secretary General of the Committee

REMUNERATION COMMITTEE

Hesham Abdulla Qassim Al Qassim
Member


Shayne Keith Nelson
Member

COMMITTEE MEETINGS

Committee members regularly attended the relevant meetings held during the reporting period.

OTHER COMMITTEES

- Executive Committee
- Management Board
- Assets-Liabilities Committee
- Executive Credit Risk Committee
- Disciplinary Committee
- Compliance Committee
- Operational and Information Risk Committee
- Rating Committee
- Strategy Information and Steering Committee
- Information Security Committee
- Purchasing Committee
- Communication Committee
- Promotion Committee

[Click here](#) for more information about the committees functioning at DenizBank. 

** Resigned from his position on 31 December 2022 and was succeeded by Aazar Ali Khwaja, who has been appointed with the Board of Directors decision dated 2 January 2023 and was sworn in on 18 January 2023.*



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

RISK MANAGEMENT, INTERNAL CONTROL AND COMPLIANCE, INTERNAL AUDIT

International Audit Standards

At DenizBank, activities are conducted pursuant to internationally accepted audit standards, national legislation, paying due regard to the needs of the Bank and the Group.



At DenizBank, risk management, internal audit, internal control and compliance activities and the duties and responsibilities associated therewith are segregated.

The Internal Audit Department, Internal Control Unit and Compliance Department and Risk Management Group perform these respective activities under the supervision of a Member of the Board of Directors, who is also a member of the Audit and Risk Committee. These activities are conducted pursuant to internationally accepted audit standards, national legislation, paying due regard to the needs of the Bank and the Group.

Risk Management

DenizBank has a structured risk management model to identify, measure, manage, control and report risks in order to make risk-based decisions and support oversight in operational processes.

The Board of Directors is ultimately responsible for establishing the Bank's risk management system, taking into account the regulatory framework and best practices.

The main duties and responsibilities of the Board of Directors regarding risk management are as follows:

- Ensure reviewing, approval and implementation of policies on risk management,
- Approve the risk appetite in line with the Bank's business strategies and financial strength,
- Monitor the effectiveness of the Bank's risk management system,
- Ensure establishment and implementation of the internal capital adequacy assessment process.

The Board of Directors oversees the Bank-wide risk management processes via the committees formed at the level of the Board of Directors. These roles are assigned in a top-to-bottom direction from Executive Committees and related business and risk control units and spread throughout the organization.

DenizBank has made it an indispensable principle to develop systems that are in conformity with the Basel Banking Regulation and Risk Committee rules and recommendations, in particular, and other international risk management guidelines.

DenizBank specified its risk limit setting, monitoring and reporting processes in its Risk Appetite Statement. The Risk Appetite Statement includes limits determined according to risk types, action plans in case each risk limit is exceeded, and explanations on decision-making departments and individuals.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

RISK MANAGEMENT, INTERNAL CONTROL AND COMPLIANCE, INTERNAL AUDIT

Effective Internal Control

Internal control and compliance activities at DenizBank consist of control and reporting activities performed to review and assess the fitness, adequacy and effectiveness of controls regarding operations.

The document is normally reviewed at least once a year and comes into force upon the approval of the Board of Directors. Actual values of the metrics included in the Risk Appetite Statement are monitored at various intervals depending on the relevant risk and reported on a monthly basis.

DenizBank's risk management activities cover various headings including the establishment, oversight and reporting of necessary policies and implementation procedures within the frame of the principles determined by the senior management and the Risk

Management Group and approved by the Board of Directors, coordination of tasks as specified in the risk appetite statement and so on.

While each business unit is responsible for operational risk management, establishment of the policies, monitoring and reporting activities are conducted in coordination with the Internal Control, Compliance and Internal Audit Department. The assessments are made by the Audit and Risk Committee.

Internal Control and Compliance


Operating directly under the Board of Directors and reporting to the Board of Directors and the Audit and Risk Committee, the Internal Control Center and Compliance Department is responsible for ensuring that the Group's activities are conducted efficiently and effectively in compliance with national legislation and in-house regulations, and mitigating operational and other risks; and ensuring reliability and integrity of the accounting, financial reporting and IT systems.

Internal control and compliance activities consist of control and reporting activities performed independently at specified intervals by internal control and compliance staff at the Head Office and branches to review and assess the fitness, adequacy and effectiveness of controls regarding operations.

Internal Audit Department

The compliance of DenizBank's operations with the applicable legislation, Articles of Association, internal bylaws, and banking customs is audited by auditors working in the Internal Audit Department.

The promotion of auditors is based on examination results and job performance. Recruited after a very rigorous selection process followed by an intensive training program, internal auditors conduct their work in an impartial, independent and meticulous fashion, in line with their professional code of ethics. Additionally, the Internal Audit Department is also involved in training and keeping the Bank personnel informed. In 2022, the Internal Audit Department staff provided 399 hours of training to 3,654 Bank employees. As of the end of 2022, the Internal Audit Department was operating with 101 staff members.

[Click here](#) for more information about Risk Management, Internal Control and Compliance, Internal Audit at DenizBank. 



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

BUSINESS ETHICS

Compliance with Ethical Principles

Attaching importance to its corporate reputation and ethical principles, DenizBank pays the utmost attention to fulfilling its responsibilities at all times, under any circumstance.



Ethical Principles Policy

The Ethical Principles Policy drawn up and publicly disclosed by DenizBank cover the code of conduct with respect to the laws, internal policies, mission and values. These principles apply to all employees including the members of the Board of Directors and the Executive Committee.

All employees of DenizBank and subsidiary companies are obliged to abide by the ethical principles. In the event of any discrepancy between the local legislation and the principles, the local legislation prevails.

As per DenizBank code of business conduct principles, all employees must:

- Comply with the legislation. They should notice any failure to fulfill a legal requirement, and they should notify their superior or report the issue through the existing whistleblowing channels should they be asked to transact in contradiction to internal regulations.
- Be familiar with the Ethical Principles and comply with these rules while performing their duties by avoiding inappropriate behavior.
- Understand the rules set out in regulatory documents and they should know which document they should apply, when necessary. They are required to carry out the transactions in relation to their respective jobs in accordance with internal regulations.
- Treat their colleagues with respect and assist new employees.
- Perform their duties duly and meet deadlines, aim to find the optimal solution and be aware of their responsibility.
- Admit their mistakes, inform their managers and colleagues to minimize possible negative outcomes.
- Assist the Bank's administration in investigation of transactions that are contradictory to the principles.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

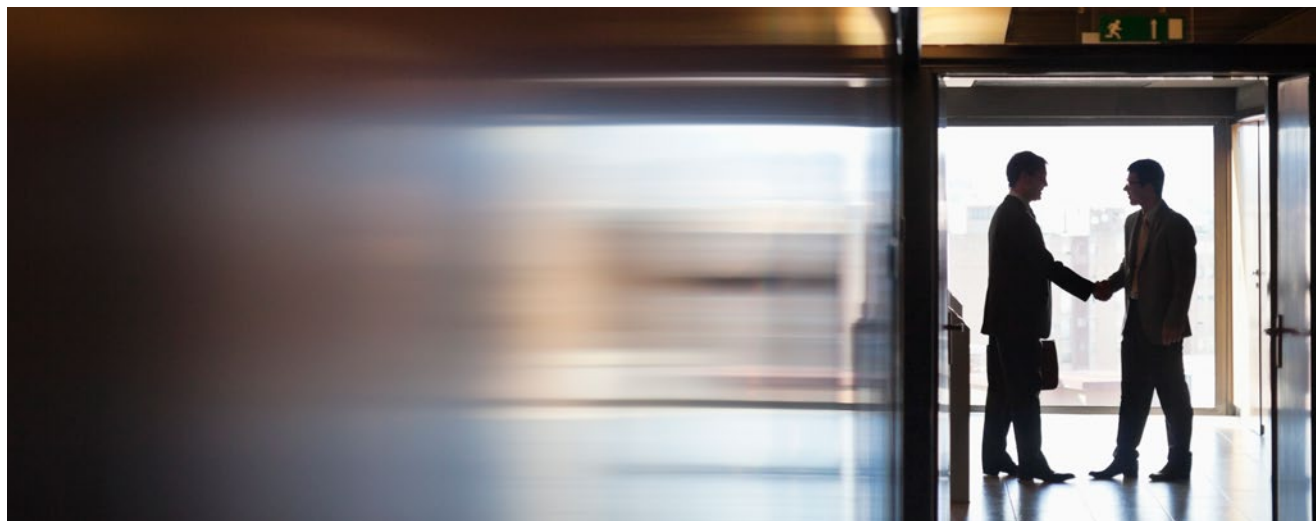
Appendices

Contact

BUSINESS ETHICS

Whistleblowing Line

DenizBank put into use the “Whistleblowing Line” for employees to securely and confidentially report any act that might result in the loss of reputation for the Bank, conflicts of interest and/or financial losses.



DenizBank has put into use the “Whistleblowing Line” for employees to securely and confidentially report any acts such as embezzlement, misconduct, bribery, fraud and so on which might result in the loss of reputation for the Bank, conflicts of interest and/or financial losses. Such cases can be reported directly to the Compliance Officer using any communication method including phone, e-mail and the internal portal.

Employees are encouraged to seek assistance from their superior or using the Whistleblowing Line in case of any hesitation or doubt concerning the implementation of or compliance with the principles.

Insider trading and market manipulation

During the performance of their duties, employees might become privy to information about the Bank before such information becomes public. The use of such information for the benefit of the employee or any other third party is against the law.

All employees are obliged to comply with the below rules regarding insider trading and market manipulation:

- Financial instruments of the companies about which insider information has been obtained must not be invested in, nor third parties must be advised to do so.
- Any insider information obtained must not be disclosed to anyone outside the Bank, including the

employee’s family members, before such insider information becomes officially public.

- Insider information obtained can be disclosed to other Bank employees only in accordance with the relevant regulations.
- Transactions aimed at manipulating market prices must not be carried out; false or incoherent information must not be provided.
- Relevant policies and procedures of the Bank must be complied with in personal investments with financial instruments.

[Click here](#) for the Ethical Principles Policy 🖱️



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ANTI-CORRUPTION

Integrity and Transparency

DenizBank maintains the highest standards in its services and activities in line with the principles of integrity, transparency, accountability and impartiality.

DenizBank has established "DenizBank Anti-Corruption Policy" within the frame of applicable laws, current legislation, business principles and best practices.

DenizBank is committed to achieving full compliance with national and international legal requirements, ethical and professional principles in order to prevent bribery and corruption. The Bank maintains the highest standards in its services and activities in line with the principles of integrity, transparency, accountability and impartiality.

DenizBank has defined its duties, responsibilities and goals associated with anti-bribery and the main principles of the system.

As part of its Anti-Corruption Policy, they Bank undertakes to:

- comply with the laws and regulations, universal law, and ethical principles,
- promote a culture of combating corruption among its employees and customer/non-customer real/legal persons by way of information sharing and training,
- enforce controls related to implementation of policies and procedures,
- devise actions to determine and limit acts of corruption and take necessary precautions.

The Policy approved by DenizBank Board of Directors constitutes a general methodology regarding the issue and ensures a uniform approach across the Bank and its subsidiaries.

DenizBank has developed systems for all employees to confirm that they have read and understood the provisions of the Anti-Corruption Policy and to make the necessary reporting.

Furthermore, for sustainability of implementation and raising awareness of employees, classroom and online training are given and periodic announcements are made

to employees regarding the Policy provisions and anti-corruption matters.

In the event of violation of the Anti-Corruption Policy, disciplinary punishments/legal sanctions that could result in the annulment of the employment contract can be administered pursuant to the applicable Turkish laws and the Bank's practices, depending on the nature of the act.

Besides employees, suppliers, contractors, customers and other third parties are also obliged to achieve full compliance with the principles set out in the Anti-Corruption Policy and other regulations. Accordingly, related provisions are incorporated in agreements/contracts/protocols and other such documentation executed with counterparties.

[Click here](#) for the Anti-Corruption Rules. 🖱️



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABLE FINANCE

- 55 RESPONSIBLE FINANCE, INVESTMENT, PRODUCTS AND SERVICES
- 57 ACCESSIBLE BANKING
- 59 SUPPORT FOR WOMEN ENTREPRENEURS
- 61 PENSIONER BANKING
- 62 AGRICULTURAL BANKING
- 63 SUSTAINABLE AGRICULTURE AND SUPPORT FOR RURAL DEVELOPMENT
- 67 SUSTAINABILITY MISSION OF AGRICULTURAL BANKING
- 68 SUPPORT FOR SUSTAINABLE TOURISM
- 69 SUPPORT FOR SMEs
- 72 DIGITALIZATION AND INNOVATION
- 76 INFORMATION SECURITY

Hasan Uçar - Pine Sapling



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABLE FINANCE

USD

6.6 billion

Total project finance
portfolio

USD

1.1 billion

Financing to renewable energy
projects

TL

4.1 billion

Total lending to
women entrepreneurs

36%

Leadership position
among private
banks on the basis of
agricultural banking
market share

17%

DenizBank's market share in
tourism loans in the overall
banking industry

94%

Rise in SME loans

2 ZERO HUNGER



4 QUALITY EDUCATION



5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



14 LIFE BELOW WATER



17 PARTNERSHIPS FOR THE GOALS



THE GLOBAL GOALS



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

RESPONSIBLE FINANCE, INVESTMENT, PRODUCTS AND SERVICES

USD ~ 1.7 billion

Long-term financing provided by DenizBank to infrastructure projects closed in on USD 1.7 billion.



Support for projects that contribute to the Turkish economy

DenizBank has an important share in the financing of the projects that are critical for the development of the Turkish economy, call for big sums of investment, and in turn, require medium and long-term financing support. The Bank defines project finance as long-term deals of over USD 10 million, which pay off their own loans with their own revenues.

DenizBank supports almost all categories of such works aimed at developing the Turkish economy with the financing it provides. The Bank, in addition to financing priority sectors such as telecommunications, energy, infrastructure, healthcare, education, tourism and maritime, also fulfills long-term needs within the scope

of new investments (greenfield), capacity increase investments (brownfield), public finance, PPP (Public-Private Cooperation), privatization and acquisition finance, working capital finance, financial restructuring and refinancing.

Total project finance portfolio under management by DenizBank reached approximately USD 6.6 billion.

High-level efficiency in financing infrastructure investments

The long-term financing amount DenizBank has provided to hundreds of projects over the last 15 years has closed in on USD 1.7 billion.

Having a high level of efficiency in Türkiye's infrastructure investments, DenizBank has gained specialization

particularly in the financing of airport investments. The Bank has allocated Euro 1 billion to the sector, including Euro 634 million for the İstanbul Airport project, Euro 154 million for the TAV Bodrum Airport project, Euro 900 million for the İzmir Adnan Menderes Airport, İstanbul Atatürk Airport, Antalya Airport and Gazipaşa Airport projects, and Euro 100 million for the TRNC's only airport project.

While DenizBank was the private bank that allocated the highest limit to the İstanbul Airport project, it has single-handedly undertaken the financing of the TAV Bodrum Airport, Ankara High Speed Train Station and Ercan Airport projects, proving to be one of the leading institutions in infrastructure financing.

Major contribution to the financing of the energy sector

DenizBank has reached a high-level efficiency especially in financing deals that relate particularly to renewable energy projects that take heed of environmental and social issues.

DenizBank continued to support the energy sector in 2022 with the financing it provided for electricity distribution, natural gas distribution and wholesale projects. The Bank, which has been instrumental in the commissioning of approximately 6,500 MW of installed power over the last 15 years, has so far provided USD 1.1 billion in financing to renewable energy projects.

Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

6

CLEAN WATER AND SANITATION

7

AFFORDABLE AND CLEAN ENERGY

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

11

SUSTAINABLE CITIES AND COMMUNITIES

RESPONSIBLE FINANCE, INVESTMENT, PRODUCTS AND SERVICES

ESG Methodology

DenizBank reviewed its existing practices in relation to project finance evaluations and introduced a series of new methods for improving and developing its evaluation processes.

DenizBank is the private Turkish bank that made the highest contribution of USD 100 million to the total financing of USD 812 million with a maturity of 12 years provided for the Karapınar Solar Power Plant project, which is expected to be the largest solar power plant in Europe when completed. In 2022, the Bank started the loan disbursement for the project, which was contracted in 2020 and 2021.

In 2022, DenizBank participated as the only bank in the financing of a mixed-use project carried out in the most valuable region of İstanbul. The project is the first one that the Bank assessed from a sustainability perspective.

New methodology for examining projects from an ESG perspective

In its project finance assessments, DenizBank meticulously addresses environmental and social issues, as well as the potential risks and opportunities associated with them. In line with its sustainability strategy, the Bank reviewed its current practices and introduced a number of new methods to improve and develop its evaluation processes.

Below are the highlights of the Bank's activities in 2022 within this framework:

- The Bank started following up various criteria such as environmental, occupational health and safety, biodiversity, and archeological impact on a monthly or quarterly basis depending on the risk of the project,

- System improvement was made to determine whether offers from branches should be evaluated according to environmental and sustainability criteria.

- Branch managers, called "ambassadors", have been appointed to examine projects worth more than USD 10 million from a sustainability perspective.

- An environmental engineer was employed to manage processes and to arrange external consultancy services when necessary, according to risk categories.

- ESG heading has been added to loan agreements. In this context, it is obligatory to create and submit an environmental impact report that will include certain parameters within a certain procedure.

Trust earned in global markets by way of sustainable finance

With a long track record and solid experience in syndicated loans, DenizBank had 9.2% market share in the sector with a syndicated loans balance of USD 1.1 billion in total as at year-end 2022.

On 2 June 2022, the Bank signed a sustainability-linked syndication deal that comprises of three tranches including USD 196 million and EUR 204.3 million with a maturity of 367 days, and RMB 255 million with a maturity of 364 days.

Performance criteria for the facility participated by 15 banks from 10 countries were identified as financing of women-owned SMEs, measurement of the Bank's greenhouse gas emissions and raising awareness of employees on sustainability.

The syndication, a first in the sector with the Chinese yuan tranche, was named the best deal of the year in the European category by the Banker Magazine in 2022.

Another sustainability-related financing provided by DenizBank in 2022 was the syndicated loan signed on 7 November 2022, which was participated by 36 banks from 17 countries, consisted of two tranches of Euro 329.5 million and USD 276.5 million.

Focusing on sustainability, DenizBank has set the performance criteria for the funding it has secured to double the financing it provides for sustainable agriculture and women entrepreneurs.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ACCESSIBLE BANKING

30% Ratio of Accessible Branches

While the ratio of accessible branches of DenizBank rose from 28% in 2021 to 30% in 2022, the ratio of ATMs suitable for orthopedically handicapped people was up from 20% in 2021 to 21%.

Within the scope of ESG, DenizBank develops a number of products and services for disadvantaged groups.

DenizBank continues to develop all banking channels to facilitate the access of its customers with disabilities to the Bank's products and services. In these efforts, DenizBank pays regard to the criteria in the Law No. 5378 on People with Disabilities which set outs the rules and procedures about adapting banking services to access and use

of the customers with disabilities, and the Regulation on the Accessibility of Banking Services that went into force on 1 January 2017.

In keeping with its customer-oriented banking strategy, DenizBank continued in 2022 to create innovative branch and ATM concepts addressing various customer segments and carried on with branch and ATM transformations through steps to improve the physical conditions for customers with disabilities.

In this regard, the ratio of accessible branches rose from 28% in 2021 to 30% in 2022, the ratio of ATMs suitable for orthopedically handicapped people was up from 20% in 2021 to 21%. On the other hand, visually impaired customers continued to get service from all ATMs.

Works for Branches

- It is ensured that the signboards, plates and warnings are of sufficient size and are adequately illuminated. In the signboards, the use of green and red colors together is avoided, and braille characters are included.
- Necessary adaptations were made at certain branches to facilitate service for customers with disabilities with the aim of bringing those branches into compliance with accessibility standards. Ongoing steps in this regard are as follows:
 - Placing anti-slip tape on the gates and stairs of branches,
 - Hanging introductory signboards with Braille characters on the gate and closest booth of the branch,
 - Using perceivable surfaces for indoor and outdoor,
 - Affixing emergency warning and communication button next to the branch gate,
 - Installing emergency audio instruction equipment connected to the central alarm system,



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ACCESSIBLE BANKING

Accessible ATMs

DenizBank made sure that new ATMs are installed in a way to be convenient for the use of disabled people to the extent permitted by the surroundings.

- Building a disabled access ramp depending on the pavement width during the construction works in the newly-rented premises,
- Building accessible toilet that fully meets the disability standards, on ground floors.
- Making one of the ATMs at branches that feature or can accommodate a disabled access ramp suitable for individuals with disabilities.
- It was ensured that the customers who submitted their disability status to the Bank can perform balance inquiry, cash withdrawal, cash deposit, credit card debt inquiry and credit card debt payment transactions without paying additional fees and charges on all active ATMs across Türkiye.
- Voice menu service is provided on the ATMs. The menu is designed to be an easy-to-use one and the voice level through the earphones can be set by the customer.

Works for ATMs

- From among the existing ATMs, qualifying ones were retrofitted to facilitate service rendering to customers with disabilities, whereas new ATMs are installed in a way to be convenient for the use of disabled people to the extent permitted by the surroundings.
- DenizBank makes sure that ATMs for customers with disabilities are fitted with adequate signage and lighting at the right height
- ATM screens are selected to ensure that image quality will always be high and will not become invisible. ATM control keys are positioned in accordance with standard telephone keypads.
- Cash withdrawal and cash deposit features, card slot, receipt slot and headphone jacks are designed to ensure easy and safe access and use by customers with disabilities.

DenizBank also ensures financial inclusion by providing video call services in sign language for individuals with hearing impairments who contact the Customer Care Center via its "Remote Customer Acquisition" and "Do It Digitally" processes. Customer Care Center agents fluent in sign language are also available to provide video-call assistance to customers with hearing impairments during in-person transactions conducted at Bank branches.

[Click here](#) for more information about Accessible Banking. ✎



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUPPORT FOR WOMEN ENTREPRENEURS

13.2 thousand Women-Owned Businesses

The number of women-owned businesses financed by DenizBank in line with its target of including women entrepreneurs in economic activity totaled 13.2 thousand.

DenizBank extends support for women entrepreneurs that it regards as a highly valued customer segment and addresses gender equality with a responsible and holistic approach.

With the aim of encouraging women entrepreneurs, helping them to get involved in business life armed with the right strategies and facilitating their access to financing, DenizBank created the "Women Entrepreneur Package", which includes numerous benefits varying from education to loans with specific advantages, no-fee commercial cards, and free-of-charge money transfers.

The importance of incorporating women power in production and the start-up ecosystem

DenizBank is well "aware" of the valuable contributions made by women entrepreneurs to social development and sustainable economy. With this in mind, the Bank initially targeted a lending of TL 500 million for women entrepreneurs, a target that the Bank surpassed with a lending volume of TL 4.1 billion to a total of 13.2 thousand women-led businesses.

In 2021, DenizBank obtained funds from the European Bank for Reconstruction and Development (EBRD) to support the economic lifecycles of women-owned businesses. DenizBank is the first bank in the sector to sign the TurWIB

protocol, valid until 30 March 2023, with the Credit Guarantee Fund (KGF).

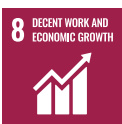
Initiatives for women entrepreneurs

In 2022, DenizBank participated in a series of initiatives targeted at women-owned businesses in pursuit of growth but having limited access to financing.

One such event was the "Women Entrepreneurs in Economic Growth and Development" webinar organized within the framework of the EBRD's Financing and Advisory Support Program for Women in Business, for which the Frankfurt School acted as a consultant.

During the webinar, emphasis was placed on tools developed by DenizBank to support women in the face of difficulties they encounter in terms of economic growth and development, along with the advantages they entail. The program introduced a financial package that includes banking opportunities, consultant support, and new ways of doing business and opportunities presented by the Business Lens app.

DenizBank also offered consultative support on digitalization processes for women-owned businesses by participating in the second edition of a webinar series entitled "Women Entrepreneurs at the Heart of Digital Transformation". This webinar included a presentation of the digital services DenizBank offers for women business owners, such as special rates, periodic cost-free credit campaigns, financial service packages with checkbooks, and other



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUPPORT FOR WOMEN ENTREPRENEURS

Women Entrepreneur Trainings

DenizBank offers women entrepreneurs training in areas such as digital marketing, e-commerce and strategic growth, and contributes to the development of women entrepreneur ecosystems with the sectoral meetings it organizes.



products designed to help women expand their businesses and create employment.

DenizBank also participated in the seminar “The Key to Growing Your Business: I am the Leader of My Own Life”, another program hosted by the TOBB İzmir Women Entrepreneurs Board, with the Frankfurt School acting as consultant.

In addition, DenizBank attended the “International Leadership Academy”, an annual one-week program by the Frankfurt School of Finance & Management designed specifically to improve the management and leadership skills of senior-level

professionals from banks and the private sector. During the Academy organized in Frankfurt, Germany, the 13 women leaders participating received governance training in leadership, team-building, intercultural communication and negotiations, and employee engagement and motivation.

Initiatives to promote financial literacy

Both today and in the future, sustainability and inclusion will remain among the most important issues, not just in the banking sector, but in the world in general. In this regard, DenizBank continues to


do its utmost to support women entrepreneurs financially and build on their financial literacy and knowledge in their specific areas of interest.

DenizBank offers women entrepreneurs training in areas such as digital marketing, e-commerce and strategic growth, and contributes to the development of women entrepreneur ecosystems with the sectoral meetings it organizes.

In this context, the Bank partnered with Hepsiburada, the first e-commerce platform to support women entrepreneurs in Türkiye, and developed specific content to help women taking part in the Technology

Power to Women Entrepreneurs Program proceed faster in their entrepreneurial journeys.

Furthermore, the Women’s Working Group established within the Bank not only follows developments in the sector, but also takes a multi-faceted approach to evaluating all types of activities and organizations, from business partnerships to practices and opportunities available in different sectors.

[Click here](#) for more information about Support for Women Entrepreneurs. 

Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

PENSIONER BANKING

682 thousand

The first bank that has been offering dedicated service to retirees since 2010, DenizBank exceeded 682 thousand in the number of pension customers as of year-end 2022.

DenizBank keeps working to be the bank that best understands the needs of retirees and offers service beyond their expectations.

DenizBank keeps working to make life easier and better for retirees who have worked and produced for years and played a significant role in building the future of our country, and to be the bank that best understands their needs and offers service beyond their expectations.


The first bank that has been furnishing dedicated service to retirees since 2010, DenizBank exceeded 682 thousand in the

number of pension customers as of year-end 2022. The Bank offers various privileged banking services to retirees, including discounted interest rates on general purpose, car and housing loans, special advantageous interest rates for their deposits, priority standing in branch and call center transactions, as well as free-of-charge EFT and money transfer through online banking.

Pensioner Bonus, the first-ever credit card specially designed for pensioners in Türkiye, allows the pensioner cardholders to earn bonus points and shop free-of-charge or gain discounts at merchants

using their points, or receive billing discounts during seasonal promotional campaigns. They also get extra discounts on cinema, theater, and pharmacy spending.

Besides producing solutions for their financial needs, DenizBank continues to support this valuable customer segment on social networks as well. On Facebook, they can easily access practical information about healthy life, recipes and award-winning competitions prepared by experts.

[Click here](#) for more information about Pensioner Banking. 



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

AGRICULTURAL BANKING

Support for the Agricultural Sector

DenizBank is the first private bank that stepped into agricultural banking in Türkiye and has been offering steady service ever since.

Targeting a flourished agricultural sector possessing worldwide competitive strength

In 2002, when DenizBank first began operating in the agricultural banking segment, there was a sector with a total loan size of TL 700 million, where only three banks provided agricultural loans. Today, more than TL 300 billion in resources are being provided to agriculture by nearly 15 banks in Türkiye, which has the 11th largest agricultural industry in the world.

Having stepped into the sector by acquiring Tarıřbank, a cooperative bank with a history going back nearly 100 years, DenizBank's priority targets include helping the agricultural sector develop, grow and acquire global competitive strength.

The total loan size provided by DenizBank to the agricultural sector reached almost TL 25 billion. All these loans have been extended for easily accessible products with maturities matching the harvest periods and offering special payment periods depending on the specific agricultural or animal production.

Over the past two years, with the growth in government subsidies, state banks have come to dominate the agricultural banking sector. Among private banks, however, DenizBank is the leader in agricultural banking, with a 36% market share. Out of 2.1 million registered farmers in Türkiye, 1.6 million are DenizBank's customers.

DenizBank's greatest strength lies in its infrastructure, which has the capacity to calculate both business and investment loan limits for over 300 agricultural products grown in Türkiye in a matter of seconds. Thanks to years of accumulated data on payment habits, product details, and customer demands, producers can access the financial resources they require with only minimal documents and procedures.

Digitalization and agriculture-related technological developments have helped to diversify DenizBank's infrastructure, allowing Bank customers to access the products they need most at the times that are most convenient for them through either branches or non-branch channels. For the past 20 years, DenizBank has offered its unfailing support to the sector, whose steady access to financing is a major component of the Bank's strategy. In addition to continual access, the quality of financing, its fitness to


needs, and its alignment with periods of income generation are looked upon as crucial.

Organizational structure created specifically for agriculture

DenizBank is the first private bank to designate an assistant general manager responsible solely for its Agricultural Banking activities. From the general managerial level on down, every level of the Bank's organization has taken ownership of the agricultural sector.

Today, DenizBank has 242 employees in 292 agricultural branches offering services to producers in nine geographical regions. The majority of personnel employed by these branches and regional directorates are either agricultural engineers or children of farming families. In addition to bringing services directly to the places where agricultural producers are located, through these branches, DenizBank is contributing to human capital development and regional employment.

DenizBank has been bringing agricultural banking to producers in 31,000 (82%) of the country's 38,000 villages. The Bank has established a comprehensive service network of branches, nine regional representatives, and mobile teams devoted specifically to agriculture. The Bank has devised this far-reaching service network custom-designed for agriculture in a format that is enriched with alternative channels.

[Click here](#) for more information about Agricultural Banking. 



Ayhan Marařlı - Smile



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABLE AGRICULTURE AND SUPPORT FOR RURAL DEVELOPMENT

+583 thousand Producer Cards

Designed to give faster and easier access to financing and the greatest financial innovation in the agricultural sector, the Producer Card is used by more than 583 thousand farmers.



Hanifi Koç - Harvester

Ease of financing with the Producer Card

Since 2002, DenizBank has focused on developing solutions geared towards the needs of producers and production through processes that offer quick and easy access to financing. With this in mind, DenizBank developed the Producer Card, which is used by more than 583,000 farmers and represents perhaps the greatest financial innovation in the agricultural sector.

Unlike other cards, the Producer Card finances production rather than consumption, allowing farmers to make their payments once a year at the time they earn their income.

With a Producer Card, a farmer can obtain all the basic inputs required from pre-production to post-harvest, including fertilizer, feed, seeds, fuel

and agrochemicals. They can do this without the need for any additional financing, and they can wait until after they earn their income to pay off their debts. Farmers can also use the Producer Card to meet their cash needs through either an instant cash advance or an instalment loan with a three-year repayment term.

Another useful feature of the Producer Card is the automatic payment option that allows users to schedule invoices and SGK payments to pay their debts in full at the time of harvest. Producer Card-holders can also take advantage of interest-free periods through agreements DenizBank has concluded with corporate giants in all sectors. In view of these possibilities, the Producer Card ecosystem can be thought of as a digital cooperative of 630,000 individuals.

Applications that transform the agricultural sector

DenizBank's organizational structure and technical capacity allow it to take its services directly to producers wherever there is agricultural production. By opening branches in villages with populations under 15,000, employing mobile teams to cover every inch of the countryside, and developing apps for mobile phones and tablets and other alternative channels to access banking services, the Bank has radically changed the way of doing business in the agricultural sector.

DenizBank uses its mobile apps to reach producers with a wide range of options in the fields of agricultural consultancy and financing. Developed by the Bank's subsidiary NEOHUB, the Deniz'den Toprağa (From Sea to Soil) application is not just the



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

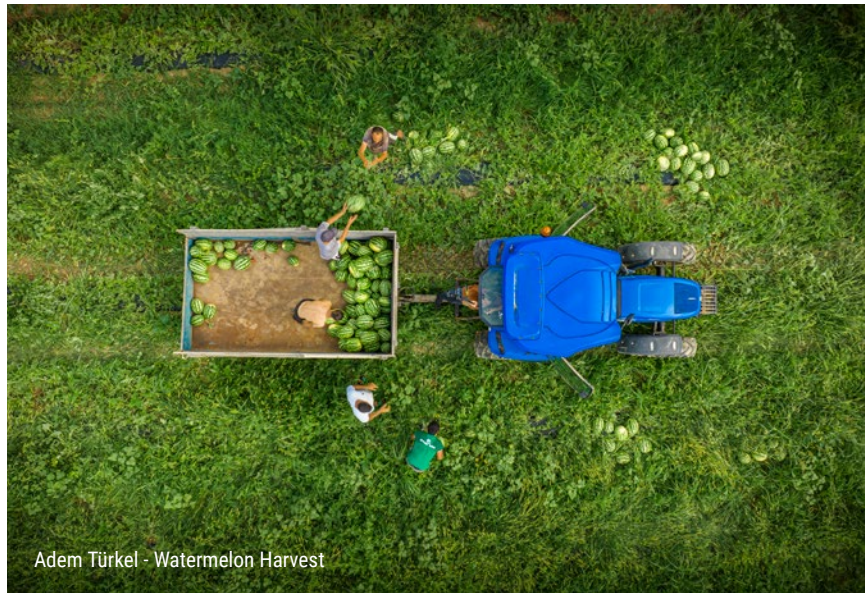
Appendices

Contact

SUSTAINABLE AGRICULTURE AND SUPPORT FOR RURAL DEVELOPMENT

Deniz'den Toprağa

Currently having more than 40,000 active users, Deniz'den Toprağa app has secured online answers to 25,000 questions and facilitated satellite monitoring for over 15,000 fields since its first version was released in 2017.



first, but also the most advanced mobile application available for use in the agriculture sector. The app includes field- and product-specific recommendations for agricultural production, an "Ask the Engineer" menu to get answers to questions from agricultural engineers, a "Satellite Field Tracking" menu that offers field monitoring via satellite, weather forecasts, news, market price menus, and agriculture-specific banking functions. Downloaded by more than 280,000 producers so far, the application can be downloaded for free by all agriculture-sector stakeholders, regardless of whether or not they are bank customers.

With a website, Facebook page, Instagram account and mobile app, Deniz'den Toprağa is the most content-rich platform available for agricultural consultancy services.

Currently having more than 40,000 active users, the Deniz'den Toprağa app has secured online answers to 25,000 questions and facilitated satellite monitoring for over 15,000 fields since its first version was released in 2017. In addition, hundreds of thousands of notifications were sent to producers via the app, including recommendations for growers as well as meteorological developments and other important news items.

On another front, DenizBank makes basic financial products available to producers via MobilDeniz app, without making a branch visit. Producers can use the app to apply for the Producer Card and have it delivered to them. They can apply for installment loans, cash advances, consumer loans and so on. During 2022, the channel was used to apply

for Producer Card installment loans worth TL 791 million and cash advances worth TL 363 million.

As of the end of 2022, the number of transactions completed by producers digitally with the Producer Card obtained through the app with digital approval was 548, which accounted for a total of TL 17 million in loan allocations to farmers. The speed at which card numbers and transaction sizes have risen in the short time since the project was launched is an indication of the rising interest in digital applications among farmers.

Agriculture-specific credit and scoring framework

Activities in the agricultural sector are conducted by a rural population with limited ability to establish collateral. A producer earns income at only one specific time of year and is unable to maintain a balance sheet. In a space in which the data needed to calculate credit limits and establish credit ratios is limited or even non-existent, DenizBank has succeeded in developing and implementing solutions entirely on its own.

DenizBank is the first among private banks in the sector to integrate the Farmer Registration System (Çiftçi Kayıt Sistemi, ÇKS) in its systems. By logging into the system using their national citizenship identification numbers, users can access information about what, where, and how much of a product was produced. This data is uploaded to the system and evaluated within a set methodological framework to calculate a credit score for a producer applying for a loan.

Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABLE AGRICULTURE AND SUPPORT FOR RURAL DEVELOPMENT

Start-Up Loans

The Start-Up Loan offers financial support for companies that produce new technology and service-based solutions for the agricultural sector as well as financing to meet the initial needs of start-ups just launching activities in the field.

In scoring Agricultural Banking loans, DenizBank utilizes a multi-factor structure that includes information such as a farmer's agricultural knowledge, area of production, and production method on the one hand and data for credit limits and non-income solvency on the other. As part of this process, the Bank's R&D team relies on farming-related data to calculate working capital requirements, annual solvency, net profit available for loan repayment and other fundamental data needed for credit scoring.

The data taken into account extends well beyond product and production area to include a variety of information on things such as

region of cultivation, technology and equipment used, and production-related certification. Based on this information, the Bank's analytic teams calculate an aggregated credit score, and the process ends with a final decision made by the credit allocation team.

The most important characteristic distinguishing DenizBank from its competitors in this regard is its ability to perform the entire process solely through its own resources, knowledge and R&D infrastructure.

High added-value products for agricultural banking customers

DenizBank is heavily involved in the technological integration and digital transformation that are especially important for farmers.

DenizBank recently introduced two new agricultural loan products to its customers: the Start-Up Loan, and the Agricultural Technologies Loan.

The Start-Up Loan offers financial support for companies that produce new technology and service-based solutions for the agricultural sector as well as financing to meet the initial needs of start-ups just launching activities in the field.

The Agricultural Technologies Loan is a loan product with a five-year term that allows producers to purchase equipment such as sensors, tracking devices, drone applications and satellite tracking systems as well as related services.

One area receiving a lot of attention from DenizBank is embedded banking, which involves integrating financial services into the purchasing process. Within this context, the Bank has expanded the Türk Traktör Financing service initiated for the purpose of offering instant loans to Türk Traktör dealers to include different sectoral stakeholders in the Dealer-Lending process.

DenizBank has established a sectoral infrastructure that lets producers perform transactions effortlessly. By allowing them to apply for instant loans at the point of purchase at businesses where various agricultural inputs are sold, DenizBank has transformed every agricultural dealer into a bank branch.

DenizBank's courageous and innovative approach to agricultural loans was endorsed also in the statistics. While 84% of all agricultural loan transactions went through physical branch channels in 2019, it was down to 32% in 2022.

Support for the development of livestock breeding

The livestock sector is an important component of agriculture, accounting for 55%, i.e., more than half of the total value in agricultural production. As such, this sector needs to be taken into account within the framework of agricultural financing. Given both the scale and the prevalence of livestock production, this activity cannot be separated from the agricultural sector as a whole. In fact, 60% of enterprises engaged in plant production are also involved



Gülbeyaz Gencer - Herd



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABLE AGRICULTURE AND SUPPORT FOR RURAL DEVELOPMENT

Contribution to Livestock Breeding

DenizBank not only finances animal husbandry, but also the Bank's project teams are available to consult with and prepare feasibility studies for customers interested in investing in livestock.

in some form of animal husbandry, whereas enterprises engaged solely in livestock production represent less than one percent of all agricultural enterprises.

Within this framework, not only does DenizBank finance animal husbandry, but the Bank also offers additional products and activities to support sectoral efficiency and sustainability. The Bank's project teams are available to consult with and prepare feasibility studies for customers interested in investing in livestock.

In addition to agricultural engineers, the project teams also employ a mechanical engineer to evaluate the suitability of proposed machinery

and equipment purchases and a civil engineer to direct investors regarding required construction work.

Apart from its regular activities, DenizBank offers occasional support for industry-specific projects. For example, the Bank participated in the Buzağılar Ölmesin project, gifting farmers special housing to ameliorate poor hygiene conditions that lead to calf loss and offering zero-interest credit opportunities.

Broadly-attended agricultural events

DenizBank continues to participate in agricultural fairs, festivals and commemorative celebrations that are held annually across Türkiye in

places like Konya, Bursa, İzmir, Adana, Şanlıurfa, Diyarbakır and Tekirdağ.

In addition to these special events, the Bank attends various panels and speaking opportunities, and is pleased with its reputation as a trusted institution and consultant in the area of agricultural finance.

Financial literacy for producers

Financial literacy is the first and most important requirement for the accurate calculation of agricultural and animal-product financing needs. It guarantees that producers can directly access all the financing they need without having to seek additional resources, while at the same time ensuring that they avoid any difficulties with repayment caused by excessive borrowing.

DenizBank understands the importance of setting accurate limits and continuously monitoring and updating needs. Revisions and updates can be performed quickly, because the Bank has the in-house capacity to monitor both credit and R&D processes.

In addition, the Bank periodically conducts different activities to raise awareness about financial literacy. For example, DenizBank recently conducted a joint program with the Financial Literacy and Inclusion Association (FODER) designed to help producers increase their savings and better manage their budgets.



Ahmet Kuşcu - Twin Calves



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABILITY MISSION OF AGRICULTURAL BANKING

Sustainable Agriculture

With its R&D teams and agriculture-specific credit-scoring infrastructure, DenizBank understands that when it comes to financing, fully meeting farmers' financial needs in line with their earnings calendar is critical.



Correct, uninterrupted financing for sustainable agriculture

DenizBank's sustainable agriculture manifesto is summarized under three main headings: economic, social and ecological sustainability. Regardless of the fact that these concepts diverge at a certain point, DenizBank believes that there are many more points where they are intertwined.

In terms of economic sustainability, the agricultural sector still lags behind other sectors when it comes to access

to financing. While structural problems are an important factor in this situation, the unpredictable factors that dominate agriculture is another on the part of financial institutions.

With its R&D teams and agriculture-specific credit-scoring infrastructure, DenizBank understands that when it comes to financing, fully meeting farmers' financial needs in line with their earnings calendar is critical.

Steady profits are a prerequisite for any business if it is to remain

economically sustainable. The ability for farmers to produce at the lowest possible cost and sell at the highest possible price are important factors in ensuring economic sustainability in spite of the problems related to climate, natural resources, marketing, sales outlets and cyclical risks. Maintaining a certain level of profitability is one of the driving forces that will facilitate transfer and continuation of agricultural businesses to future generations - which takes on special importance,

considering that the average age of farmers is continuing to rise.

By supplementing correct and uninterrupted financial support with a team of agricultural engineers and children of farming families deployed to provide consultations in the field, along with digital channels for providing sectoral information and consultancy services, DenizBank has positioned itself well beyond a financier in terms of support for farmers.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUPPORT FOR SUSTAINABLE TOURISM

USD 2 billion

DenizBank actively participates in the financing of sector-related investments and transferred USD 2 billion to projects of strategic importance in terms of tourism.

In view of the net foreign currency inflows they create, the maritime and tourism sectors hold great importance in terms of financing Türkiye’s foreign trade deficit.

Contribution to the ecosystem created by maritime and tourism sectors

DenizBank understands that support for these sectors plays a critical role in Türkiye’s development and thus considers it a national duty to mediate in sectoral financing.

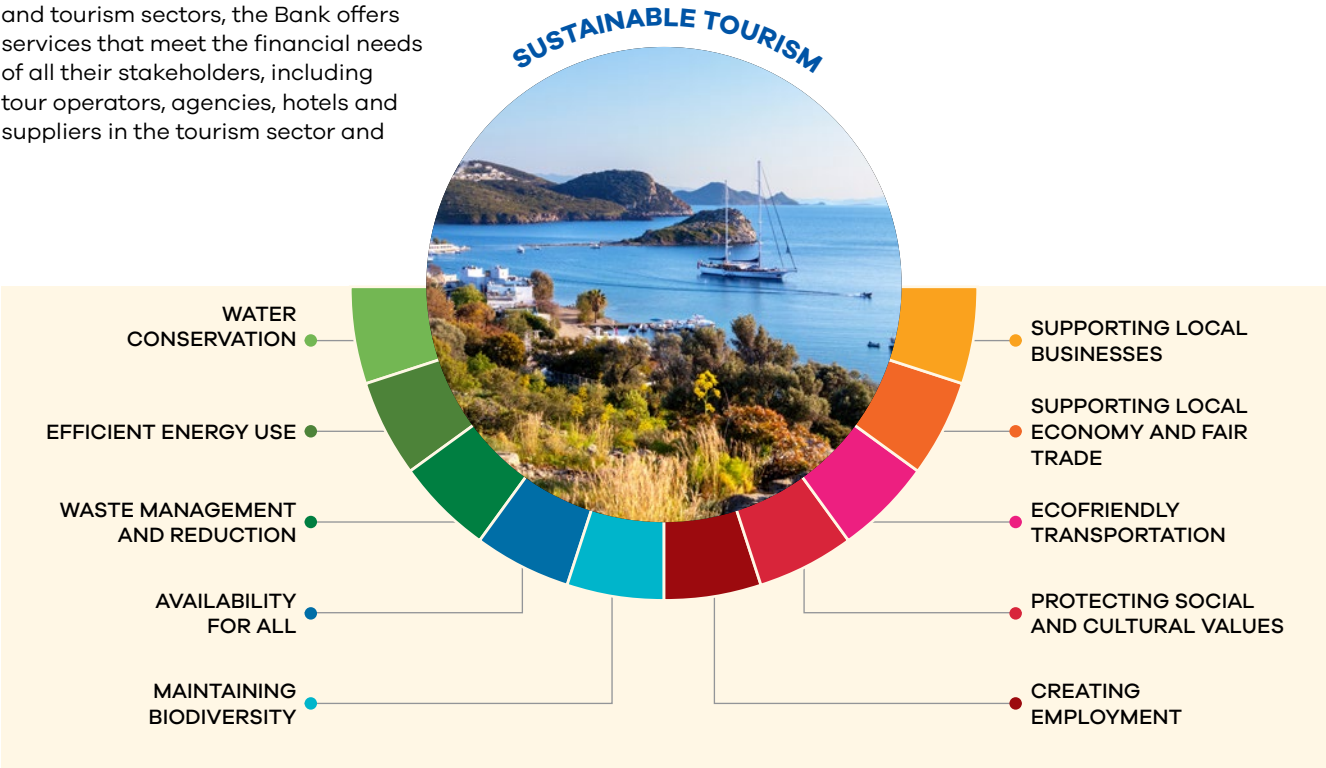
Taking a holistic approach to the ecosystems created by the maritime and tourism sectors, the Bank offers services that meet the financial needs of all their stakeholders, including tour operators, agencies, hotels and suppliers in the tourism sector and

shipyards, shipowners and suppliers in the maritime sector.

In addition to its direct financing of these sectors, the Bank actively participates in the financing of sector-related investments. Within this context, USD 2 billion have been transferred to projects of strategic importance in terms of tourism, including the third airport in İstanbul as well as the TAV Bodrum, İzmir, Antalya and Gazipaşa airports, the Northern Marmara highway, the Ankara High Speed Train Station, and the Yavuz Sultan Selim Bridge.

In terms of the loans extended to the tourism industry, DenizBank commands 17% market share in the banking sector.

DenizBank also allocated USD 620 million in financing for investments in the Turkish Republic of Northern Cyprus (TRNC). In addition to its tourism investments, which include financing 65% of the total bed capacity of the TRNC’s 5-star hotels (10,500 beds), DenizBank also put its signature on the TRNC Ercan Airport and the Cyprus Peace Water project.



8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUPPORT FOR SMEs

Strengthening the SMEs

Providing support to SMEs is very important in terms of improving their production infrastructure and technical capacity and increasing their access to foreign markets.

The driving force behind economic and social development

SMEs are viewed as the driving force behind economic and social development in Türkiye and the entire developing world. SMEs constitute 99% of the approximately 4 million enterprises in the country and provide approximately 76% of total employment.

According to the most recent data available for Türkiye, SMEs account for 30% of total exports, 15% of imports, 48% of personnel costs, 44% of turnover, 37% of production value and 36% of added value with factor cost.

However, the SME share in loans is not in line with these figures. As of December 2022, the SME share of

total cash loans hovered at around 27%, amounting to TL 2.02 trillion.

Manufactured goods represent 91% of all SME exports. Providing support to manufacturing SMEs is very important in terms of improving their production infrastructure and technical capacity and increasing their access to foreign markets, i.e., making them more competitive.

Solutions to give SMEs easier and faster access to financing

DenizBank has close to 700 branches serving customers in all 81 provinces in Türkiye. By aligning its branch and headquarters organization and strategies as well as its expansive nationwide branch network with the size of its customers, the Bank is able to offer more effective management

to SMEs. Within this framework, in a number of cities in Türkiye, DenizBank has established Large Enterprise Branches (Büyük İşletmeler Şubesi-BİŞ) devoted solely to serving medium-sized SMEs in areas where these customers are concentrated.

The planned structure is intended to allow the Bank to quickly present customers with other products they may require, including cash management, foreign-trade transactions and treasury products, in addition to credit.

During the recent period of high inflation, DenizBank has offered SME vendor customers liquidity when they need it by discounting receivables from sales to purchasers through its Supplier Financing System.

A flourishing SME portfolio

In 2022, DenizBank continued to work on expanding and deepening SME access to financing in order to increase the SME share of total loans. As of the end of the year, the Bank had transferred resources valued at TL 80 billion to SMEs. This included TL 59 billion in cash loans, which enlarged by 94%.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUPPORT FOR SMEs

Digitalization of the SMEs

DenizBank is digitalizing SME banking procedures step by step in order to keep up with the changing digital world and make sure its SME customers are not left behind.



With its electronic collection and payment services, DenizBank offers cash management solutions tailored to the needs of SME customers. As of December 2022, the Bank had a 9.7% market share in terms of the number of checkbooks, a product widely used by SMEs.

DenizBank also continued to add more SME customers to the system with its Direct Debit System (Doğrudan Borçlanma Sistemi-DBS) product, which allows SMEs to obtain bank financing when required to continue regular payments for goods purchased.

Digital banking products and services for SMEs

DenizBank is digitalizing SME banking procedures step by step in order to keep up with the changing digital world and make sure its SME customers are not left behind.

With its SME Card product and Fast Loan service, the Bank has simplified the process for small business owners to access financing. A first in the sector, the SME Card meets the short- and medium-term financing needs of SMEs with a single card that features a single limit for commercial credit card and commercial loan services as well as overdraft-account services.

In a first for the sector, DenizBank has begun using a digital robot during different stages of loan evaluation to improve its loan processing activities and provide customers with faster access to loan. By allowing field teams to access digital robotics through "KOBİ-TEK", branches were able to speed up their response to loan requests from customers.

The Bank continues to develop transaction sets as part of the Legal Digital Approval process, a pioneering service offered to SME customers. With Legal Digital Approval, many documents requiring a wet signature are accessible through either the MobilDeniz or DenizKartim app.

DenizBank has also expanded the scope of services offered to SMEs through the MobilDeniz channel. Currently, more than 60% of active SME customers use MobilDeniz to perform their transactions, and this ratio is continually increasing.

With innovative mobile applications like "Send Checks to Deniz", the Bank has made it possible for SMEs to learn the value of their post-paid checks and quickly access cash without the need to visit a branch.

[Presentation](#)

[About the Report](#)

[From the Management](#)

[DenizBank at a Glance](#)

[DenizBank and Sustainability](#)

[Corporate Governance](#)

[Sustainable Finance](#)

[Environment](#)

[People and Society](#)

[Appendices](#)

[Contact](#)

SUPPORT FOR SMEs

Renewable Energy

DenizBank prioritizes climate-change mitigation activities, especially those of its SME customers, in its allocation of existing as well as expected funding from organizations like the IFC, EFSE, GGF, World Bank, and Proparco.



Growing importance of renewable energy loans

Renewable energy loans are increasingly accounting for a larger and more important part of DenizBank's SME portfolio. The Bank has made financing of renewable energy investments a priority and is becoming more actively involved in projects in this arena.

DenizBank currently finances its public and private sector customers' renewable energy and energy-and-resource efficiency investments using TURSEFF-TR funds obtained from the European Bank for Reconstruction and Development (EBRD) within the framework of the Sustainable Energy Financing Program.

The Bank is a major source of financing for purchases of tractors and textile machinery and for the construction of cold-storage facilities. Through these and numerous other activities, the Bank is directly contributing to various aspects of environmental sustainability, including waste management and energy, raw material and water conservation.

Similarly, DenizBank prioritizes climate-change mitigation activities, especially those of its SME customers, in its allocation of existing as well as expected funding from organizations like the IFC, EFSE, GGF, World Bank, and Proparco.

The Bank continues to stand by SME exporters as a partner in Export Development, Inc. (İhracatı Geliştirme A.Ş. (İGE), which was established to help SME exporters access financing.

DenizBank facilitates export SMEs' access to resources by rediscounting Exim and CBRT loans. For SMEs that import in local currencies, the Bank offers specially priced foreign-credit opportunities with rediscounted loans in Chinese yuan (CNY), Qatari riyal (QAR) and United Arab Emirates dinar (AED).

DenizBank actively took part in "Nefes Loan Facility" coordinated in recent years by the Ministry of Treasury and Finance and conducted with the support of the Union of Chambers and Commodity Exchanges of Türkiye (Türkiye Odalar ve Borsalar Birliği - TOBB) and the Credit Guarantee Fund (Kredi Garanti Fonu - KGF). The Bank's total support under these programs offering low rate advantages and intended for financing the productions and investments of SMEs amounted to TL 5.3 billion.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DIGITALIZATION AND INNOVATION

Digital Banking

DenizBank spends intense efforts to heighten the value created by digital banking in terms of ESG.

Successful results from effective digitalization initiatives

As digitalization spreads across the world, the banks aim more and more for automatization of operational processes and minimizing employee intervention. Recognizing that increased digital activity means more significant contributions particularly to environmental sustainability, DenizBank derived highly successful results from its digitalization initiatives in 2022.

Offering the possibility to open an account without going to a branch as part of "Remote Onboarding", DenizBank finalized the digitalization of transactions for which customers are obliged to go to a branch for legal or security reasons in 2022. The "Do It Digitally" menu on MobilDeniz allows performance of these transactions securely via video chat in the comfort of home.

When it comes to sustainability, DenizBank is a leader in the banking sector. For years, the Bank has been sending customer statements electronically or through digital channels in order to reduce paper waste. Today, 97% of Bank customers receive their statements by methods other than mail. In addition, 70% of credit-card customer contracts are now approved digitally, which reduces the amounts of paper used in applications.

With the digital approval of contracts and transaction instructions and use of e-statements, an average of 6,500

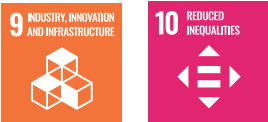
transactions have been digitalized monthly. Hence, the Bank reduced paper, printer and toner usage, and contributed to conservation of natural resources.

At the end of each ATM transaction that can produce a slip, users are reminded that they can "help support a green future by not taking a paper slip", and they are introduced to sustainability concept by being involved in the conservation of natural resources.

Under another project launched in 2022 in line with sustainability approach, the DenizBank Debit Card

was digitalized, enabling customers to access their cards through the MobilDeniz and DenizKartim apps, and to use a QR code for shopping and for withdrawing cash from ATMs. Hence, plastic production for cards and paper consumption are reduced. Inclusion of the digital debit card in the Digital Onboarding process in August 2022 made it possible to avoid physically printing 204,618 cards.

Furthermore, plastic and chip waste formation was reduced with the extension of card validity to 10 years, improvement of renewal criteria and commencement of issuing digital debit cards, whereas POSum Cepte



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DIGITALIZATION AND INNOVATION



Digital Debit Card

Digital debit card initiative has been instrumental in reducing plastic and chip waste and in decreasing the amount of paper (slip production), plastic and electronic waste.

app that allows use of mobile phones as POS terminals reduced the amount of paper (slip production), plastic and electronic waste.

In terms of human resources that represent a social component of ESG, DenizBank Non-Branch Channels Group is the business line providing the highest number of employment with its more than 2,500 employees.

Women employees account for a large share of the Group's human resources, representing 76% of all

managers in the Group as well as 70% of Customer Care Center agents, 53% of Mobile Sales staff, and 79% of Telephone Sales staff.

The last quarter of 2022 witnessed the completion of "I'm In", a training program for women who had to take a break from work or postpone their dream of becoming a banking professional for various reasons. The program makes it possible for women employees to realize their dreams by giving them the opportunity to work part-time from their homes.

In addition, work-from-home opportunities have been instrumental to engage with individuals unable to work outside the home.

Target to achieve excellence in operational processes

DenizBank's strategic goals include increasing efficiency in operational tasks and reducing the operational workloads of branches in order to improve customer service and increase customer satisfaction levels.

To support these strategic goals, the Bank focuses on improving operational processes and creating competitive, effective and efficient ways of doing business.

Within this framework, the following improvement areas were determined and started to be followed up:

- customer SLAs (service level agreements)
- transaction error and return rates
- performance and capacity utilization rates
- uninterrupted service levels
- customer satisfaction results.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DIGITALIZATION AND INNOVATION

POSum Cepte

The POSum Cepte application enabled customers to use their mobile devices as POS terminals, thus presented an alternative solution to customers and ensuring efficient management of POS stocks.

In 2022, revisions were made to DenizBank Payment Systems, which contributed significantly to increased operational efficiency.

Within this framework:

- Significant work was devoted for better oversight and steering of services obtained particularly from field companies and for speeding them up which resulted in faster field performance.
- QR code payment option was introduced and expanded on mobile apps. In addition, direct payment from accounts was instituted through integration with FAST.
- The POSum Cepte application enabled customers to use their mobile devices as POS terminals, thus presented an alternative solution to customers and ensuring efficient management of POS stocks.
- Numerous activities were conducted to ensure that DenizBank and its customers would remain unaffected by the recent global chip shortage and to compensate for any shortfalls occurring when institutions failed to deliver cards in accordance with existing contracts. In this way, DenizBank avoided the card-printing problem faced by many large banks.
- EMV 3D Secure app was launched with all its components, which offers a more secure payment infrastructure for e-commerce member merchants and cardholders.
- By the end of the year, 50% of all transactions were conducted through non-branch channels, and 44% were carried out automatically.

ESG value created with technology and business model developments

The technology company of DenizBank, NEOHUB was founded to function as a “venture builder” and attract strong, new ventures to our country and the region making use of the business unit, business development, sales, marketing and software-house functions under its roof.

In line with its strategy of applying innovative methods to shape the ecosystem of the future, NEOHUB has structured its activities in six verticals.

- **Deniz Aquarium Innovation and Entrepreneurship Center:** Deniz Aquarium offers support to start-ups through its Seed Acceleration Program and Intrapreneurship Program. Under the Seed Acceleration Program, 10 start-ups received mentorship plus the chance to work one-on-one with relevant business lines, while the Intrapreneurship Program provided consulting services to DFSG employees with innovative business ideas.
- **Open Banking and Service-Model Banking:** Integrating third-party banking services through an API platform with a robust dataset allows provision of more accessible financial services to end users.
- **Mercan Superapp:** This superapp offers life-changing services, taking ecosystem and embedded banking approaches to mainstream end-users and offering an unparalleled end-to-end frictionless e-commerce experience.

- **Venture Capital Investment Fund:** This institutional venture capital fund invests in start-ups in the fields of fintech, artificial intelligence, blockchain, agriculture, tourism, health and biotechnology. The fund recently invested in Midas and Ekon Teknoloji.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DIGITALIZATION AND INNOVATION

NEOHUB

Undersigning a successful performance in 2022, NEOHUB continued to produce innovative fintech solutions and develop new, sustainability-driven business models.

- **Business Modeling and Product Management:** This consists of a product management team engaged in modeling, developing and maintaining innovative digital products developed in-house.
- **Blockchain, Metaverse and DE-FI:** Managing the processes of researching and developing startups and business models in these areas and positioning them within the DFSG ecosystem.

Undersigning a successful performance in 2022, NEOHUB continued to produce innovative fintech solutions and develop new, sustainability-driven business models.

The NEOHUB Start-up Acceleration Program supported the Farmolog initiative, a sustainability-driven loan product being implemented in partnership with Agricultural Banking. Farmolog is ensuring the digitalization of agricultural production processes and providing supply chain traceability solutions.

Ruuf, another accelerator initiative launched by NEOHUB, serves as a bridge on the road to home ownership by offering part-payment opportunities to individual consumers who find it difficult or impossible to obtain a home loan. Through its efforts to raise living standards, meet housing needs and improve social welfare, Ruuf is directly contributing to the goal of "Sustainable Cities and Communities" - SDG 11 on the United Nation's list of 17 Sustainable Development Goals.



NEOHUB also supports DenizBank employees by offering them high-quality training programs and consultancy services.

Taking part under the ongoing open call for applications with its Start-up Acceleration Program, NEOHUB seeks to bring new ideas and projects to life by spreading an entrepreneurial culture among the Bank's employees with Fikir Limanı ("Idea Port"), its Intrapreneurship and Innovation Program. The Company also leads the way in laying the foundations of entrepreneurship

with its Entrepreneurship Certificate Program, which was designed specifically for DenizBank employees.

Not only do all these programs lay the groundwork for sustainability and ESG activities, but they also pave the way for direct production of projects within this scope.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

INFORMATION SECURITY

Sustainable Security Technologies

DenizBank implements comprehensive projects in the areas of data protection, fraud prevention and business continuity in order to increase information security to its targeted maturity level.



Correct and efficient use of human, process and technology elements for information security

In line with its goal of “developing and digitizing high-quality products and services”, DenizBank defines its information security mission as follows:

- To build a resilient security culture and environment in light of information security leadership,
- To engage in ongoing construction of a more trustworthy information security architecture,

- To develop an agile, flexible cyber ecosystem,
- To establish close and strong relations with internal and external stakeholders capable of acting as a single team,
- To minimize risks with the aim of full regulatory compliance.

In yet another way in which it distinguishes itself from its competitors, DenizBank uses innovative and sustainable security technologies to support business strategies. This allows the Bank to protect customer data and is one of the main factors accounting for its success.

The Bank implements comprehensive projects in the areas of data protection, fraud prevention and business continuity in order to increase information security to its targeted maturity level.

In this context, the Bank accomplished the following in 2022:

- Ensured that the procedures used to detect issues that could create vulnerabilities and risks are supported by different automated software, in line with Zero Trust principles.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

INFORMATION SECURITY

3.3 Maturity Level

According to the information security maturity level assessment conducted by independent auditors in 2022, the Bank has a maturity level of 3.3.

- Further invested in technology to improve Cyber Security Monitoring systems and procedures and implemented infrastructural improvements to enable faster and more efficient analysis of data collected and processed during data monitoring.
- Positioned evaluation, testing and simulation as the most important validation mechanism by jointly managing security and business continuity issues.
- Put into operation supplementary systems to prevent fraudulent transactions and detect malware that exploits vulnerabilities of mobile devices and apps used to conduct banking transactions.
- Made extensive updates to data loss systems and policies, adding procedures designed to protect sensitive and confidential data.
- Developed new processes for increasing internal and external stakeholder communication and established new reporting mechanisms with the understanding that information risk-detection and security governance are among the most important milestones for ensuring information security.
- Increased resources and capacities through operational resilience programs designed to prevent threats that could cause business interruptions.
- Within the scope of harmonization with applicable legislation, carried out studies and implemented awareness-raising programs designed to improve existing practices and protect personal and confidential data associated with new projects.

A high information-security maturity level

The average value of the information-security maturity level in the financial sector is calculated at somewhere between 3.2-3.6.

DenizBank's information security maturity level is assessed and verified by independent auditors on an annual basis. According to the 2022 assessment, the Bank has a maturity level of 3.3. Plans have been drawn up to increase this level even further, and ongoing activities are being conducted accordingly.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

INFORMATION SECURITY

Common Areas of Synergy

The “Cyber Security Governance” structure jointly established by DenizBank and its subsidiary Intertech creates an area of common synergy by unifying people, processes and technology.

Common areas of synergy in information security

Realization of DenizBank’s information security goals is largely a function of the strategic partnership developed between the Bank and its subsidiary, Intertech.

The “Cyber Security Governance” structure jointly established by DenizBank and Intertech creates an area of common synergy by unifying people, processes and technology.

The cyber security management services provided by Intertech ensure the following:

- Minimization of any security risks associated with new steps taken to achieve DenizBank’s digitalization targets.
- Establishment of the necessary architectural requirements in accordance with information security policies.
- Implementation of necessary technical measures and heightened controls to ensure the security of customer secrets, bank secrets and personal data.
- Monitoring of security-vulnerability detection and elimination.
- Allocation of necessary infrastructure and resources to effectively perform information security monitoring activities.
- Management of over 35 security applications in order to guarantee



the security of different layers and their various assets.

Continuing education to combat information security risks

In order to spread the “DenizBank Security Culture” throughout the Group and its social environment, DenizBank establishes an annual Information Security Awareness Program that is monitored throughout the year. The program includes training provided under the leadership of the Deniz Academy, implementation and measurement of phishing tests, and a focus on “Cyber Security Awareness Month” each October.

The Bank’s regular training procedures are supported through supplemental role-based training activities. Information is provided through numerous channels, and alerts are shared to ensure that employees maintain a high level of awareness and are kept abreast of constantly evolving security and data-protection risks. In addition to DenizBank employees, training is also provided to external service providers, suppliers and business partners.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



ENVIRONMENT

- 80 ENERGY AND EMISSIONS MANAGEMENT
- 82 WATER MANAGEMENT
- 83 WASTE MANAGEMENT
- 84 SUSTAINABILITY FOR THE SUPPLY CHAIN

Erhan Baycan - Lavender and Stars



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ENERGY AND EMISSIONS MANAGEMENT

Climate Change

DenizBank contributes to the combat against global climate change by developing sustainable financial products and reducing emissions from its operations.

Environmental impact monitoring

DenizBank contributes to responsible consumption of scarce natural resources and increasing its own and stakeholders' resilience to environmental risks by way of its activities. To this end, the Bank tracks its environmental impacts under two categories: direct and indirect impacts.

DenizBank manages its direct impact arising from its operations in accordance with national and international laws, legislation, regulations and good practices, as well as its own policies related to sustainability (*Direct Environmental Social Impact Management Policy/*

<https://www.denizbank.com/en/investor-relations/sustainability>)

DenizBank Head Office Building is the first project in Europe to receive LEED v4 Gold certification. The diesel engine cars in the Bank's fleet have been replaced with hybrid vehicles.

Emission reduction efforts

DenizBank has developed various projects targeted at reducing its consumption of natural resources, achieving net zero in its direct operations to become carbon neutral, and ultimately reducing its operating costs, and initiated the process for their implementation.

DenizBank conducts carbon footprint inventory studies to calculate its emissions from its activities. Having built a proper decarbonization strategy that pursues science-based processes, the Bank has established a Carbon Management System to calculate and manage the emissions from its portfolio in addition to its net zero-targeted activities.

Accordingly, DenizBank portfolio map that is aligned with Türkiye's heat map originating from climate change will reveal the risks and opportunities, set performance indicators for senior management, and define transition and physical risks stemming from climate change.

Furthermore, a new systematic structure is being created which uses international methodologies for a more effective data collection and due diligence process for measuring direct and indirect emissions.

In the future, DenizBank is planning to install automation systems in all its service buildings, to make a Solar Power Plant (SPP) investment for which it is waiting for the finalization of regulatory procedures to be able to generate its own electricity, and develop special software for data collection, monitoring and reporting.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

ENERGY AND EMISSIONS MANAGEMENT

ESIA Model

DenizBank evaluates loan applications by taking into account environmental and social factors as well as economic factors under the Bank’s loan policies and implements the Environmental and Social Impact Assessment (ESIA) model for the process.

In the first phase of DenizBank’s environmental impact reporting journey, Scope 1, 2 and 3 GHG emissions in 2022 were measured and reviewed externally.

Scope 1 emissions (tCO₂e)

13,385.34

Company vehicles (unleaded and diesel oil), fossil fuels, natural gas, fuel-oil, coal, diesel for heating, diesel for generator, LPG

Scope 2 emissions (tCO₂e)

22,647.83

National grid electricity

Scope 3 emissions (tCO₂e)

26,565.80

Purchased services, waste from operations, business travel, employee costs (commuting, teleworking, lunch tickets, etc.)



Effective processes for indirect environmental impact management

DenizBank implements its effective environmental and social risk management system to monitor its lending processes, the main source of its indirect environmental impact.

When loan applications are evaluated, environmental and social factors are taken into account as well as economic factors under the Bank’s loan policies. The process uses Environmental and Social Impact Assessment (ESIA) model. Following the assessment, a final risk score is determined for projects classified to be of low, medium and high risk.

Targeting to support international efforts for reducing carbon emissions, DenizBank works to increase the share of renewable energy investments financing in its loan portfolio.

In 2022, the Bank continued to support renewable energy plants, electricity distribution, natural gas distribution and wholesale projects, low-carbon public transport projects and R&D projects focused on alternative energy. As at the end of the year, the financing support DenizBank provided to renewable energy projects to date amounted to USD 1.1 billion.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

WATER MANAGEMENT

Reducing Water Consumption

DenizBank takes actions to reduce the water consumed at all physical service outlets that give rise to environmental impact of its operations.

Responsible water consumption

DenizBank has a highly limited direct water consumption in its business processes as it is engaged in the financial services industry. The Bank consumes water to fulfill the clean and hygienic water need of its employees, and uses a limited amount of water for cleaning tasks and landscaping.

As part of its commitment to provide a safe working environment offering adequate hygienic conditions to protect employee health, DenizBank has water dispensers at all working areas, which filter the water from the municipal mains for obtaining drinking water. The Bank sends water samples taken at certain periods to accredited laboratories for having their drinking water quality parameters tested according to applicable national legislation (Regulation on Water for Human Consumption).

There is a greywater recovery system at DenizBank Head Office building. The system collects rainwater, water from drainages and wastewater in water dispensers in tanks, which is reused for irrigation of green areas and in water tanks.

DenizBank's branches across the country use the sewage system of the municipality they are affiliated to for water discharge and each one of these discharges are individually monitored by the related municipalities. Wastewater discharged into sewage systems are dispatched to municipal wastewater treatment facilities.

DenizBank records and tracks the amount of mains water consumed for use by its employees and cleaning purposes at all its premises and water discharges based on the monthly water bills issued by the respective municipalities. The total mains water consumption by the Bank in 2022 was 120,101.70 m³.

Close monitoring of the portfolio impact on water management

DenizBank monitors its indirect impact on water, which is a natural resource, through the operations of its credit customer portfolio and manages it according to the "[Policy on Environmental and Social Impact Management in Lending Processes](#)".

While the Bank's portfolio covers clients from all segments, DenizBank deems the agricultural sector in which it has specialized as a niche sector.

In Türkiye, agricultural activities are highly dependent on water. Projecting that water procurement might become a problematic area in the medium term due to climate change, DenizBank has made agriculture one of its strategic focuses.

In this context, the Bank designs financial products for irrigated farming to enhance food security by way of effectively integrating agriculture, finance and technology, and provides financial support for projects aimed at increasing the quality and efficiency of irrigation systems and development of modern water usage techniques and infrastructure.

DenizBank also carries out activities to educate and incentivize farmers about responsible water consumption.

DenizBank takes care that all the investments it finances conform to all national laws and regulations in force, including but not limited to Water Pollution Control Regulation, Urban Wastewater Treatment Regulation, Surface Water Quality Regulation and so on.

6 CLEAN WATER AND SANITATION



13 CLIMATE ACTION



14 LIFE BELOW WATER



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

WASTE MANAGEMENT

4.3 tons

During 2022, total amount of waste collected at DenizBank service units and sent for recycling, recovery and disposal totaled 4.3 tons.

As per the zero waste regulation, DenizBank carries out projects that aims to sort and recycle the waste resulting from its operations.

Accordingly;

- As part of Zero Waste Management, necessary activities were initiated at the Head Office building for separate collection of waste according to their types (paper, plastic, glass, domestic, metal, medical waste, battery, electronic waste within the security systems), their transportation and delivery to recycling companies in accordance with the LEED Gold Certification.

- Water dispensers with purifiers are used at the Head Office and all branches, which minimizes the use of dispenser size water and single-use plastic water bottles.
- Cooking oil waste from the dining hall at the Head Office are separated and delivered to the contracted company.

In 2022, the Bank joined the national Integrated Environmental Information System (IEIS) formed by the Ministry of Environment, Urbanization and Climate Change as per the Zero Waste Regulation, and started

recording the wastes from the Head Office building. Work is ongoing for the establishment of a Waste Management System at all service units including the Head Office, Regional Offices and the entire branch network.

During 2022, total amount of waste collected at DenizBank service units and sent for recycling, recovery and disposal totaled 4.3 tons (paper, medical waste, household waste, metal, plastic waste, lubricants).



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

SUSTAINABILITY FOR THE SUPPLY CHAIN

Relationships with Suppliers

DenizBank attaches importance to developing and flourishing the business relationships established with its suppliers on the basis of mutual respect, responsibility and fair sharing.

High standards for the supply chain

DenizBank encourages espousal of sustainability by its suppliers that take place among its stakeholders, and considers it a fundamental obligation to integrate environmental and social issues and its ethical principles in the supply chain.

In this context, the Bank carries out activities to ensure effective management of the supply chain in a manner to respond to product and service quality standards, and to monitor and support suppliers' compliance with environmental and social legislation.

When identifying its suppliers, DenizBank takes a number of criteria into account and follows an objective and lean approach. The main criteria are given below:

- Compliance with DenizBank's policies and strategies,
- Not permitting child labor, forced labor and discriminative acts,
- Acting in accordance with data privacy,
- Being respectful of the right to collectively bargain and unionize,
- Fulfilling the requirements of laws, regulations and standards,
- Adhering to legal working and operating hours,
- Respecting ethical rules,

- Producing goods and services that are aligned with the legislation in terms of environmental and OHS aspects.

Expecting its suppliers to display approaches geared towards protecting the environment, DenizBank urges its suppliers to undertake to utilize natural resources responsibly and promote the dissemination of environment-friendly technologies.

Suppliers providing products and services to the Bank agree to adhere to the "Code of Conduct for Suppliers" which is also posted on the website. The said code has been developed in accordance with the International

Convention on Human Rights and human rights requirements set out by the Organization of Economic Cooperation and Development (OECD) and International Labor Organization (ILO).

In this respect, suppliers are anticipated to unconditionally comply with the code of conduct in their own working conditions, to keep all employees informed about the code of conduct, to ensure that all employees take heed and conform to the code as necessary, and to make the code of ethics constantly available to employees.

[Click here](#) for Code of Conduct for Suppliers. ✎



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



PEOPLE AND SOCIETY

- 86 DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES
- 87 CUSTOMER EXPERIENCE AND SATISFACTION
- 88 HUMAN RESOURCES MANAGEMENT
- 91 DENİZ ACADEMY AND INTERNAL TRAINING
- 93 CORPORATE SOCIAL RESPONSIBILITY

Hakan Gümüş - Tulip Cut



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES

Human Rights

Adopting all the fundamental national and international principles in relation to human rights, DenizBank meticulously implements these principles in all its practices and policies targeted towards its employees, customers, business partners and other parties it collaborates with.

Full compliance with the fundamental human rights principles

DenizBank targets full compliance with the basic tenets set out in international documents concerning human rights such as the UN Universal Declaration of Human Rights, Convention for the Protection of Human Rights and Fundamental Freedoms, International Labor Organization's (ILO) Declarations and Conventions, and the regulatory framework and legislation governing human rights and work life in Türkiye.

Believing in the power of a diverse human resource and inclusive working environment, DenizBank offers decent working conditions to its employees without discriminating on the basis of language, religion, race and gender in the light of its corporate values and culture.

In all its HR practices, DenizBank acts in line with social diversity and equality principle, and helps its employees achieve their personal and professional targets with performance, development and feedback programs.

HR management that prioritizes transparency, trust, respect and fairness

The human resources policies that DenizBank developed in line with its management approach that is respectful of human rights, offers equal opportunities and relies on mutual trust and communication



designed for optimal fulfillment of duties by its employees are based on the following principles summarized:

- Provide all employees with the professional environment and circumstances where they will be able to utilize and further develop their skills and abilities without discriminating in whatsoever manner among the individuals.
- Offer adequate compensation and fringe benefits commensurate with the market and current conditions.
- Support the employees in their career management with training and internship opportunities that will help them progress and be more successful in their jobs.
- Promote those employees who qualify for the next level within the frame of their career plans.
- Lay the ground for new ideas and come up with solutions for problems within a relationship of mutual trust, understanding and communication.
- Establish systems that encourage and reward success and excellence.

The Bank's human resources policies, principles and approaches are posted on "DenizPortal", the intranet environment readily accessible by all employees in the form of procedures and guidelines.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact



CUSTOMER EXPERIENCE AND SATISFACTION

Customer Satisfaction

For DenizBank, it is the main priority to ensure superior and permanent customer satisfaction with all banking services.

Service delivery that relies on integrity, transparency and fairness

DenizBank molds its approach to ensure customer satisfaction around the motto "customer first" and believes in the necessity to make a difference in service as well as creating financial value for customers.

Within the frame of a service delivery concept that relies on integrity, transparency and fairness, DenizBank has determined its principles and methods to earn customers' trust and make it permanent. All Bank employees are expected to quickly respond to customer demands as covered by their duties, to fulfill their commitments, assume personal responsibility for outcomes, heed confidentiality, present accurate

information to customers and inform customers about potential risks.

DenizBank establishes an open and active communication with its stakeholders, which comprise of its customers, employees, business partners, shareholder and investors, and guarantees that they are fully, accurately and consistently informed about the Bank's operations. The Bank pays regard to principles of orderliness, consistency, productivity, accuracy, integrity and comparability in its information disclosures.

Activities to secure permanent customer satisfaction

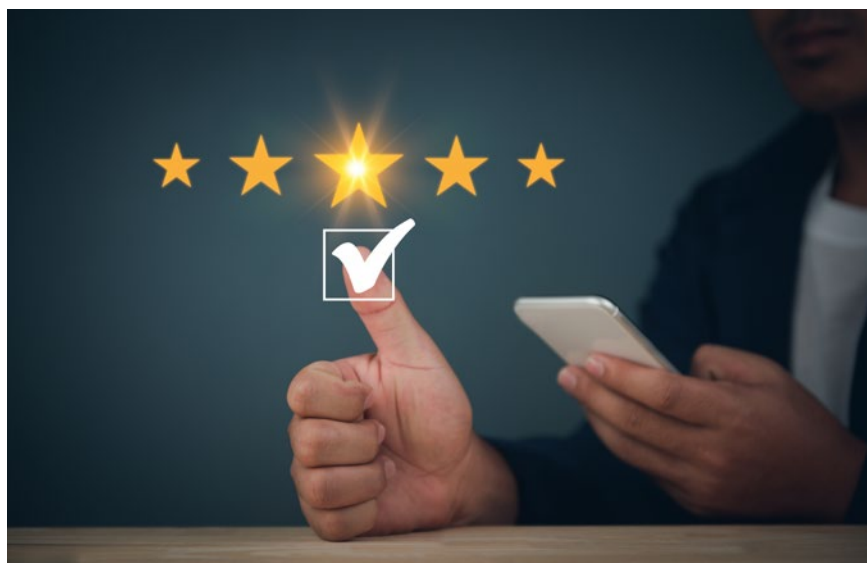
DenizBank painstakingly assesses any information, complaint, demand and suggestion received from its customers to truly understand and resolve their needs and expectations.

Considering such information as a tool for delivering service that exceed customer expectations, the Bank also regards them as an important opportunity to improve its business processes.

Pursuing activities in line with the strategic goals of DenizBank, DenizBank Customer Satisfaction Department handles each customer report painstakingly and handles every complaint with a solution-oriented approach to convert them into satisfaction. Customer reports the Bank receives through various channels are carefully reviewed, and within no later than 72 hours, the customers are informed verbally or in writing about the actions to be taken.

Customer Satisfaction team finalized a total of 447,942 complaints, demands and objections in 2022. On the basis of all customer reports received in 2022, average solution time was 6.06 days. The Bank responds to complaints within the legal response time.

The initiatives DenizBank takes on in line with the vision to become the "Customer's Voice" are followed up within the frame of "ISO: 10002-2014 Customer Satisfaction Quality Certification" the Bank obtained.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

HUMAN RESOURCES MANAGEMENT

Fair & Transparent

DenizBank implements fair and transparent recruitment procedures in order to be a preferred brand in its sector, and to attract the top talents to the Bank.



Employer brand of choice

DenizBank's organizational structure possessing superior competencies warrant customer satisfaction. The Bank has a contemporary human resources system that it manages in line with the principles of transparency, participativeness, productivity and banking ethics principles.

In 2022, DenizBank further improved its existing practices in view of the choices and expectations of employees and candidates alike that were reshaped with the post-pandemic life conditions.

DenizBank implements fair and transparent recruitment procedures

in order to create a highly engaged, efficient and successful human resource, to be a preferred brand in its sector, and to attract the top talents to the Bank.

In 2022, the Bank held online recruitment interviews with 11,823 people, whereas more than 24,000 candidates took online exams. Recruitments in the reporting period totaled 3,240.

Online internship that started in 2017 were replaced mainly by physical internship programs in 2022. In this context, DenizBank provided internship opportunities to 1,124 students in order to attract young talents to the banking sector and the Bank.

A total of 1,400 students applied to "Deniz'in İncileri Plus" Internship Program for university students in their senior year, and 42 students were provided with internship opportunities for 6 months, 3 working days a week. In addition, 127 students completed their internships in "Deniz'in İncileri" Internship Program designed for university students in their sophomore and junior years, and 848 students in the online "Deniz Aşırı" Internship Program designed for university freshmen completed their internship. In addition, 107 students were admitted to "Deniz'de İlk Adım (First Step in Deniz)" Internship Program, which is planned for the senior students at Trade Vocational High Schools.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

HUMAN RESOURCES MANAGEMENT

Equal Opportunities

DenizBank has adopted the principle of raising today's and future managers within its structure, giving priority to in-house human resources in career opportunities, by offering equal opportunities to its employees.

During their internship, process evaluations were made by meeting with the students. The students who graduated from "Deniz'in İncileri Plus" Internship Program were evaluated in line with the needs of the Bank, and 19 interns were employed by the Bank. Two interns who completed "Deniz'in İncileri Plus" Internship Program and were found to be successful in the exam and case studies completed their internships at DenizBank AG in Vienna.

Allowing its employees to discover new fields that match their interests and competencies through different career and talent programs, DenizBank launched the fifth "Data Science Program" that it created within this scope. Bank employees, who have strong analytical skills and want to continue their careers in this field, were included in the

online/face-to-face trainings held in cooperation with Deniz Academy and TED University after the technical exam and interview stages. During this process, 29 employees were reassigned as Data Scientists, and 14 Junior Data Scientists were recruited and participated in the said program.

In the "Corporate MBA" program, which was held for the 9th time in cooperation with DenizBank and Bahçeşehir University, 21 Bank employees selected after the exam and interview stages attended face-to-face and online classes on Bahçeşehir University campus. Employees' participation in the "Cyber Security Programs" co-executed with Sabancı University continued in 2022 as cyber-attacks increase gradually.

DenizBank implemented the "Foreign Language Compensation" practice in order to encourage the foreign language development of its employees and initiated the practice of covering the first participation fee for TOEFL and IELTS exams by the Bank.

Priority given to in-house human resources in career opportunities

Providing service with a total of 670 domestic branches and 13,134 employees in Türkiye in 2022, DenizBank has adopted the principle of raising today's and future managers within its structure, giving priority to in-house human resources in career opportunities, by offering equal opportunities to its employees.

Based on the "Everybody is a Talent at Deniz" approach, DenizBank modified its "Journey to Captaincy Program" processes in order to create a climate where all employees can realize their potential, and to plan their career and development processes in line with their potential.

Accordingly, "Technical Exam" and "Situational Judgment Test" were started to be given to Branch Captain candidates, and 2,134 Assistant Managers participated in the process.

Aiming to predominantly promote its managers from within its internal structure, DenizBank continued to carry out promotion processes for both sub-Manager and Manager and above titles in 2022 as well.

A total of 1,674 employees were promoted to manager and sub-manager titles in 2022, and 92% of manager appointments were made among current employees. In addition, horizontal and vertical assignments and job changes of 2,198 employees were made in line with their career maps.

In 2022, 100 employees were appointed as Team Leaders during the FORA Team Leadership process that the employees of the Non-Branch Channels Group (Mobile Sales, Customer Care Center, Telemarketing & Telecollections) participated in their journey to be appointed as Team Leader.

The PRUVA process, a one-month training and evaluation program for



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

HUMAN RESOURCES MANAGEMENT

+2 points

2022 Employee Engagement Survey results for DenizBank exceeded the Turkish banking industry averages, and Employee Engagement score increased by 2 points compared to 2021.

the employees of the Non-Branch Channels Group for transitioning to branch sales positions, is intended to prepare the employees for their new duties by benefiting from the knowledge and experience of the travel guides designated within the branch. In this context, 84 employees who were successful in 2022 were appointed to their new positions.

In 2022, one-on-one interviews were held with the employees, and feedback was sought from relevant employees and managers on the issues they needed. Accordingly, actions were taken regarding the issues that came to the fore in face-to-face and online meetings with 3,834 employees.

Priorities were identified based on the outcomes from the Bank-wide Employee Engagement Survey. 2022 survey results for DenizBank exceeded the Turkish banking industry averages, and Employee Engagement score increased by 2 points compared to 2021.

Active use of social media in HR communication

DenizBank's internal communication platform, "Denizde (At Deniz)" was upgraded based on the feedback received from employees, and its renewed version was made available to employees.

DenizBank continued its cooperation with anlatsin.com in order to reach young people and to introduce the Bank more closely in external



communication. Promotions of different departments of the Bank and various programs such as internship programs were supported with videos on anlatsin.com.

DenizBank received an award in the category of "Finance Company Most Wanted to Work for by Young People" at the Youth Awards, organized by Youthall in 2022 for young people and voted by more than 85,000 students.

In 2022, the Bank continued to actively use its LinkedIn, Facebook (DenizBank Human Resources), Career at Deniz Instagram (@denizdekariyer), Twitter (@denizbankik) accounts on social networks and to increase its followers.

As a result of the successful communication efforts, DenizBank Human Resources Career Instagram page reached the highest number of followers among private banks and ranked first.

DenizBank added new content to the "Journey" application and improved the onboarding experience in order to monitor the recruitment and orientation processes of the employees, and to enable adaptation to the Bank more quickly throughout the entire experience process starting from the candidacy. Under this practice, information about the Bank's culture is shared digitally with the new hires, as well as other information that new hires will need, thus supporting the adjustment period.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DENİZ ACADEMY AND INTERNAL TRAINING

Development Training

Deniz Academy continued to organize personal and professional development trainings to build on the competencies of its employees in 2022, as it does every year.



Systematic training opportunities

DenizBank offers career and development-oriented systematic training opportunities to all its employees in line with its goal of maximizing the motivation, knowledge and skill levels of its employees, whom it describes as the architects of its corporate success.

Carrying out training activities in line with the Bank's human resources strategies and targets, Deniz Academy continued to organize personal and professional development trainings to build on the competencies of its employees in 2022, as it does every year.

DenizBank also offers informative and competency training to its employees so that the sustainability concept is embraced by all employees and can be efficiently operated. 95% of employees attended the sustainability training that the Bank organized in 2022.

The training offered covers general headings such as introduction to sustainability, as well as specific training for business lines such as environmental and social risk assessment in credit allocation processes, sustainable risk management, and so on.

Raising a Banking Professional

Deniz Academy has trained 3,675 banking professionals with 193 Basic Development Programs, which it has prepared to quickly turn those new to DenizBank into Sailors.

Raising a Captain

84 Branch Captains have completed their training in the "New Captains Club" (YKK) program, which consists of 3 modules and lasts for 13 days, designed by Deniz Academy for Branch Managers.

35 Captains received training in the "Leadership at Deniz 101 and 201" programs, which have newly promoted department and group managers at the Head Office as its target audience.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

DENİZ ACADEMY AND INTERNAL TRAINING



95%

95% of employees attended the sustainability training that DenizBank organized in 2022.

Within the scope of the TurWiB Women Leadership Academy program on sustainability, 6 female managers attended the training in Frankfurt.

5 Bank executives were included in the GGF Green Finance Program held in Berlin, which is also about sustainability, renewable energy and resource efficiency projects.

Workforce transformation

The Data Science School, which has been operating since 2018, continued to grow by enriching its content in the 2022 academic year. A total of 204 employees graduated from this program, in which 94 Data Scientists started their training in the reporting period.

With the development of technology and digitalization, Deniz Academy prepares different certificate programs in order to be ready for the competencies of the future and to contribute to the acquisition of different fields of expertise. With the Entrepreneurship Certificate Program prepared in this context, 200 sailors completed their online training and received their certificates. 38 people who participated in the second module of the program had the opportunity to present their projects on Demoday.

Within the scope of the Data Literacy Certificate Program, 27 employees earned certificates. During the year, more than 1,300 certificates in total were given for different certificate programs.

2,170 people attended the Personal Development and Parent School, established by Deniz Academy to guide employees in their personal development areas and to support them in areas associated with their children as they may need.

Aiming to train today's and future managers, DenizBank supports participation in MBA programs for the development of its employees. Training in the BAU Corporate MBA program continues, from which a total of 40 participants graduated.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

CORPORATE SOCIAL RESPONSIBILITY

Support for Culture, Art and Sports

Supporting culture, art and sports with its activities that serve the ideal of making Türkiye a strong, contemporary and respected society, DenizBank kept contributing value to the community via its own organization and its subsidiary DenizKültür in 2022.



DenizKültür

DenizKültür was founded in 2004 to organize various cultural activities and sponsor similar events with a particular focus on scientific research, art and literature.

Placing the sustainability of cultural and artistic life in various disciplines from classical music to opera and cinema in our country and their accessibility by all segments of the society at the heart of its efforts, DenizKültür assists DenizBank fulfill its corporate and social mission through its activities.

The activities of DenizKültür include:

- Printing books on science, art and literature,
- Producing audiovisual cultural materials,
- Performance arts events,
- Collections/exhibitions in plastic arts and handicrafts,
- Organizing campaigns aligned with the Bank's social mission,
- Other conceptual cultural activities.

2022 Productions and Publications

Soaring on the Wings of Music:

A Gift to Muammer Sun

Muammer Sun has made an immeasurable contribution to the fields of art, culture, and music in Türkiye through his articles, books, musicological studies, compositions and other works. This book dedicated to Sun sums up a journey of excitement, sadness, pain, joy, love, and labor that winds through the creation of his works to their ultimate presentation before an audience. A QR code was created to access the works described in the book and create a digital music album.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

CORPORATE SOCIAL RESPONSIBILITY



DenizBank Children's Opera

Support to "DenizBank Children's Opera", which has been launched to familiarize children with opera, continued and two plays were staged. "PAPAGENOLAR" and "Wolfie at the Opera of Wonders" offered youngsters a chance to enjoy themselves and learn something at the same time.

Opus Music Festival Bodrum 2022

İlyun Bürkev, Ayşe Cemre Ağırşöl and Naz İrem Türkmen, three young women from Türkiye who have represented the country abroad, took to the stage in the festival's first concert on 9 September.

On 10 September, the Berlin Deutsche Oper Orchestra performed under the baton of Prof. Gürer Aykal. Thousands attended this highly acclaimed concert, which featured two soloists, soprano Burcu Hancı and bass-baritone Burak Bilgili.

Tursak 5th DenizBank First Screenplay, First Film Competition

DenizBank's "First Screenplay, First Film Competition" supports the future of the country's cinema industry. Through its competitions in the fields of storytelling and scriptwriting, the platform ensures that quality scripts and films find their way into the Turkish cinema.

GaleriDeniz Exhibitions

Cem Özkan Solo Exhibition

Curated by ISD-ART, the exhibition titled HELHEIM MA'AT showcased the works by the young talent Cem Özkan, who masterfully brings together scrap materials that are waste to anyone else. The pieces on display were all made of melted and recast scraps and broken glass.

A Colorful Exhibit at GaleriDeniz

GaleriDeniz hosts numerous exhibitions that raise awareness and enrich the cultural and artistic life in Türkiye. This group exhibition comprised of an assortment of works by different artists received an enthusiastic response from gallerygoers.

Erdinç Bakla: Anatolian Civilizations and Göbeklitepe at GaleriDeniz

Prof. Dr. Erdinç Bakla is one of the most respected and well-known artists of our time. His works include the Hittite, Troy, Çatalhöyük, and Göbeklitepe Winds series and the Anatolian Gods and Goddesses series. As part of DenizBank's 25th anniversary celebrations, GaleriDeniz presented "Anatolian Civilizations and Göbeklitepe", an exhibition curated by ISD-ART that brought together artworks by Bakla held in prominent collections.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

CORPORATE SOCIAL RESPONSIBILITY

Team Spirit

Conscious of the contribution of team spirit and contention culture fostered by sports to the development of future generations, DenizBank supported team sports in 2022 as well.

Sports

Turkish Football Federation National Team Sponsorship

DenizBank became the main sponsor of all men's National Football Teams based on the three-year cooperation agreement signed with the Turkish Football Federation in 2020. Being the first bank to undertake the sponsorship of the National Team after 2014, DenizBank fulfills its social responsibility while supporting the football economy on a platform that brings all the segments of the society together.

DenizBank Euroleague Global Sponsorship

DenizBank extended its sponsorship of Euroleague Basketball, which was initiated in the 2019-2020 season for Europe's most respected basketball organization at the club level, for another three years.

The Bank also took an important step for resuming its sponsorship of İstanbul Wildcats -Türkiye's first professional e-sports club, with the name DenizBank, which started off with fastPay, its mobile wallet application.

"I'm In" Project

In line with the mission of winning women's power for the economy and increasing women's employment, in November 2022, DenizBank launched the project "I'm In", an unprecedented training program in the sector for housewives who had to take a break

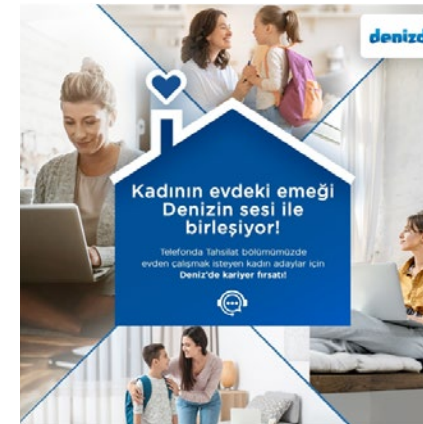
from work or postpone their dream of becoming a banking professional or had not previously worked.

Under the project designed in part-time work-from-home format, 34 housewives elected from amongst 400 candidates in the 30-50 age group who made a comeback or debut in work life successfully completed the six-month orientation and trial period, and started working in the Bank's Telecollections Department.

DenizBank believes it will set an example for the other institutions in the financial services industry with its project that gives women the chance to make use of their productivity and efficiency in business life.

Donations during the reporting period

Organization	Amount (TL)
Turkish Education Association	477,000
Community Volunteers Foundation	350,000
Marmaris Municipality	50,000
Turkish Education Association Ankara College Foundation	37,023
Artvin Municipality	25,000
Other	5,800
Total	944,823


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

INDEPENDENT ASSURANCE REPORT (LIMITED)

**To the Board of Directors of
DenizBank A.Ş.**

We were engaged by DenizBank A.Ş. (hereinafter “Company” or “DenizBank”) to provide limited assurance on whether the “Selected Information” as defined in the Reporting Guidance of this Sustainability Report (hereinafter “the Report”) has been prepared by DenizBank for the year ended 31 December 2022.

The scope of our assurance is limited to the Selected Information listed for DenizBank below:

- Energy consumption generated from the Bank’s activities
- Vehicle fuel consumption
- Total energy consumption in the Bank
- Total energy consumption per employee
- Water withdrawal
- Use of paper
- Wastes
- Scope 1-2-3 Greenhouse Gas (GHG) emissions arising from the Bank’s activities

- Employee demographics (in age, education and gender)
- Employees who took maternity leave and then returned work after leave
- Total number of employees, new hired as well as employee turnover rate and distribution
- Average training hours (hour/person)
- Occupational Health and Safety (OHS)

Management’s Responsibilities

Management is responsible for the preparation and presentation of the Report for the Selected Information in accordance with the DenizBank’s Reporting Guidance as described in the Report, and the information and assertions contained within it; for determining DenizBank objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Management is responsible for preventing and detecting fraud and for identifying and ensuring that DenizBank complies with laws and regulations applicable to its activities.

Management is also responsible for ensuring that staff involved with the preparation and presentation of the description and the Selected Information are properly trained, information systems are properly updated and that any changes in reporting encompass all significant business units.

Our Responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

We (as KPMG) follow International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

Procedures Performed

A limited assurance engagement on a Selected Information consists of making inquiries, primarily of persons responsible for the preparation of information presented in the Selected Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included:

- Interviews with relevant staff at the corporate and business unit level responsible for providing the information in the Selected Information,

Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

INDEPENDENT ASSURANCE REPORT (LIMITED)

- Comparing the information presented in the Selected Information to corresponding information in the relevant underlying sources to determine whether all the relevant information contained in such underlying sources has been included in the Selected Information,
- Reading the information presented in the Selected Information to determine whether it is in line with our overall knowledge of, and experience with, the sustainability performance of DenizBank.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.

Inherent Limitations

Due to the inherent limitations of any internal control structure it is possible that errors or irregularities in the information presented in the Selected Information may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Selected Information, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information as defined in the Report of DenizBank for the year ended 31 December 2022 is not presented, in all material respects, in accordance with DenizBank's internally developed reporting criteria as explained in the Report.

In accordance with the terms of our engagement, this independent limited assurance report on the Selected Information has been prepared for DenizBank in connect with reporting to DenizBank and for no other purpose or in any other context.

Restriction of Use of Our Report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than DenizBank, for any purpose or in any other context. Any party other than DenizBank who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than DenizBank for our work, for this independent limited assurance report, or for the conclusions we have reached.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi



Şirin Soysal,
Partner

İstanbul, 14 December 2023



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

REPORTING GUIDANCE

2022 Sustainability Report - Reporting Guidance

This reporting guide (“Guide”) provides information on the data collection and calculation methods used for the indicators included in the independent audit 2022 Sustainability Report of DenizBank AŞ (“DenizBank”, “Bank”). These indicators cover environmental and social aspects, and it is the responsibility of the Bank’s management to ensure that the procedures used to prepare these

indicators are by the Guidelines and meet all relevant standards. The information in this guide regards to the 2022 fiscal year, which ends on 31 December 2022 (01 January - 31 December 2022) and concerns the Bank’s operations in Türkiye. This report covers only the Bank’s responsibility, as outlined in the “About the Report” section of the Sustainability Report, along with its subsidiaries, except where otherwise specified. DenizBank’s Türkiye

operations consist of the Head Office, Additional Service Buildings, Regional Directorates, Branches, and ATMs.

General Reporting Principles

This guidance document was prepared with the following principles in mind:

- The importance of providing users with reliable and suitable information.

- The information must be consistent with previous years’ data and presented clearly and transparently for easy user understanding.

Data preparation details can be examined in the indicator descriptions in the table below.

Type	Indicators	Scope
Social Indicators	Employee Demographic Data	This indicator refers to the number of employees working in a Bank during a specific reporting period. It also includes the gender, age, and education level of the employees. Additionally, it covers the number of employees in senior management positions categorized by gender. This indicator regards only employees in the of the Bank.
	Number of Employees Using Maternity Leave and Returning from Maternity Leave	The indicator displays the count of male and female Bank employees who availed of maternity leave in the reporting period and the number of employees who re-joined after their leave.
	Total Number of Employees, New Hires and Employee Turnover	This indicator offers comprehensive data on the total count of employees, the number of new hires, and the employee turnover of a specific reporting period. The employee turnover rate is obtained by dividing the number of individuals who left the job due to resignation or termination by the average number of employees.
	Average Training Hours	During the reporting period, this indicator covers the average duration of training provided to Bank employees. The training is divided into classroom and e-learning categories.
	Occupational Health and Safety	During the reporting period, this indicator reports the percentage of occupational accidents (%) and their types (injury rate, lost day rate, accident frequency rate, and accident severity rate) among permanent employees of the Bank.
Environmental Indicators	Energy Consumption	
	Electricity Consumption (kWh)	During the reporting period, the total amount of electrical energy purchased and used in various operations, such as air conditioning, lighting, and use of electrical devices in relevant locations.
	Natural Gas Consumption (m³)	During the reporting period, the total amount of natural gas (measured in cubic meters - m³) purchased and used for heating, cooking, and other operations in relevant locations.
	Coal Consumption (ton)	During the reporting period, the total weight (in tonnes) of coal purchased and used for heating in relevant locations.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

REPORTING GUIDANCE

Type	Indicators	Scope
Environmental Indicators	Fuel-Oil Consumption (lt)	The total amount of fuel oil (measured in litres) purchased and used for heating purposes in specific locations during a given reporting period.
	Diesel Consumption (Heating) (lt)	The volume (measured in litres) of diesel oil purchased and used for heating purposes in specific locations during a given reporting period.
	Diesel Consumption (Generator) (lt)	The volume (measured in litres) of diesel oil purchased and used for generator purposes in specific locations during a given reporting period.
	Fuel Consumption of Vehicles (lt)	Diesel and gasoline consumption for vehicles and personnel services: The total amount of diesel and gasoline (measured in litres) purchased and consumed by the Bank's vehicles and personnel services at specific locations during a given reporting period.
	Total Energy Consumption (Total GJ)	The total energy (measured in gigajoules) consumed by the Bank during its operations at specific locations within the scope of the audit during a given reporting period.
	Energy Consumption per Employee (GJ/Employee)	The total energy (measured in gigajoules) consumed per employee during a given reporting period.
	Other Environmental Performance Data	
	Water Consumption (m ³)	This refers to the amount of water purchased and used in the relevant locations during the reporting period.
	Paper Waste (ton)	This refers to the amount of paper purchased and used in the Bank's business processes during the reporting period.
	Plastic Waste (ton)	This refers to the amount of plastic purchased and used in the Bank's business processes during the reporting period.
	Total Amount of Waste Recycled and Disposed (ton)	This includes the different types of waste generated by the Bank's operations during the reporting period, which are then sent for recycling or disposal.
	Scope 1, 2 and 3 Emissions	
	Scope 1 Emissions (tCO ₂ e)	This refers to the greenhouse gas emissions caused by the consumption of various fuels and gases (such as natural gas, fuel oil, coal, diesel, gasoline, LPG, refrigerant gas, and fire extinguishers) at the Bank's relevant locations during the reporting period.
	Scope 2 Emissions (tCO ₂ e)	This refers to the greenhouse gas emissions resulting from the consumption of purchased electrical energy at the Bank's relevant locations during the reporting period.
	Scope 3 Emissions (tCO ₂ e)	This refers to the greenhouse gas emissions caused by various activities of the Bank's employees during the reporting period, such as transportation to work, business-related travels, accommodations, water consumption, paper use, plastic use, cargo and mailing, disposal of collected waste, working from home, and staff meal card fees.
	Greenhouse Gas Emissions Performance per Employee (Employee/tCO ₂ e)	This refers to the total greenhouse gas emissions (Scope 1, Scope 2, and Scope 3, excluding emissions from financed emissions) per employee during the reporting period.


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

REPORTING GUIDANCE

Data Preparation

Social Indicators

Employee Demographic Data

In the senior management gender distribution indicator, senior management and board members are included.

Employee Turnover Rate

The formula stated below is used to calculate the employee turnover rate.

Employee Turnover Rate = Total Number of Employees Leaving the Job (Resignation and Termination of Employment) / Average Number of Employees * 100_

Occupational Health and Safety (OHS) Data

The following definitions and formulas are used to calculate OHS data. In the reporting period, the total number of employees is 13,134, with 5,984 female employee and 7,150 male employees. These figures are used to calculate the total employee hours.

1. Injury rate: Total number of accidents /Total working hours*200,000
2. Lost workday rate: Total number of lost workdays/Total working hours*200,000

3. Accident frequency rate: Total number of accidents/Total working hours*1,000,000

4. Accident severity rate: Total number of lost days/Total working hours*1,000

Environmental Indicators

Energy Consumptions

Energy consumption data includes information on primary fuel sources, such as electricity, natural gas, coal, fuel oil, diesel, LPG, and gasoline.

To collect data on electricity and natural gas consumption, we obtain the information from the meters and invoices of the service providers. For coal, LPG cylinder, and fuel-oil consumption, we rely on the invoices from the service providers. Diesel consumption data is collected for heating, generators, and company-owned vehicles from the invoices of the service providers. Finally, gasoline consumption data is obtained from the invoices of service providers for company owned vehicles.

The Bank uses the following conversion factors in energy consumption calculations:

- Since the electricity consumption is billed in kWh, a conversion factor of 1kWh = 0.0036 GJ is used in the conversion to GJ.

- Since the natural gas consumption is billed in m³, a conversion factor of [1 m³ *(0.799) kg/m³ * (44.798) MJ/kg] / 1.000 is used in the conversion to GJ.

- Since the coal supply unit is invoiced in tons, the conversion factor [1 ton * (27.23) GJ/ton] is used in the conversion to GJ.

- Since the fuel-oil supply unit is invoiced in tons, the conversion factor [1 ton * (40,658) GJ/kg] is used in the conversion to GJ.

- Since the diesel consumption unit is invoiced in liters, the conversion factor [1 l / (1190,45) l/ ton * (42.72) GJ/ton] is used in the conversion to GJ.

- Since the gasoline consumption unit is billed in liters, the conversion factor [1 l / (1,356.89) l/ ton * (43.86) GJ/ton] is used in the conversion to GJ.

Scope 1, 2 and 3 Emissions

ISO 14064-1 has calculated Scope 1, Scope 2, and Scope 3 emissions based on the operational control principle within the framework of the "Greenhouse Gas Protocol: Corporate Calculation and Reporting Standard". CO₂ equivalent factors, which consist of emissions of CO₂, CH₄, N₂O, HFCs (refrigerants), and fire extinguishers, have been used in calculating Scope 1 emissions.

Scope 2 emissions are calculated based on electricity-related emissions using the total carbon factor, while Scope 3 emissions are calculated based on the total carbon factor, employee services, paper use, plastic use, cargo and mailing, water consumption, accommodation, business travels, transportation services, branch employee transportation, working from home, staff meal fees, and waste. The emission factors used are detailed in the table below.

The Global Warming Potential (GWP) coefficients, excluding Türkiye's electrical energy, have been taken from the "DEFRA (Department for Environment, Food and Rural Affairs) 2022 Emission Factors" study published by the UK government. The kg CO₂-e value was calculated by multiplying it with appropriate coefficients. Türkiye's electrical energy (grid-based) emissions were taken from the "Turkish Electricity Production and Electricity Consumption Point Emission Factors Information Form" published by the Republic of Türkiye Ministry of Energy and Natural Resources in 2022.



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

REPORTING GUIDANCE

Emission Factor-Scope 1	Carbon Factor (kg CO ₂ -e)
Company Vehicles	
Gasoline (lt)	2.3397
Diesel (lt)	2.6998
Other Fossil Fuels	
Diesel Heating (kg/l)	2.6998
Diesel Generator (kg/l)	2.6998
Natural Gas (kg/m ³)	2.01574
Coal (kg/ton)	2883.26
LPG cylinder (kg/l)	1.56
Fuel-Oil (kg/l)	3,229.2
Refrigerant/Air Conditioning Gases	
R410A	2,088.00
Fire Extinguisher	
FM200 (HFC-227 EA)	3,220.00
CO ₂	1.00

Emission Factor-Scope 2	tCO ₂ -e/MWh
Türkiye Electric Energy (Grid Sourced)	0.4447

Emission Factor-Scope 3	Carbon Factor (kg CO ₂ -e)
Business Travel	
Bus (City, Municipal)	0.1078
Bus (Intercity)	0.0273
Public Transport	0.0965
Private Car-Diesel	0.1707
Taxi	0.1488
Flights-Abroad-Business-Short	0.2265
Flights-Abroad-Business-Long	0.4288
Flights-Abroad-Economy-Short	0.1510
Flights-Abroad-Economy-Long	0.1479
Flights-Domestic-Business-Short	0.2265
Flights-Domestic-Economy-Short	0.2459
Flights-Domestic-Economy-Long	0.2459
Travels (well to tank)	
Bus (City, Municipal)	0.02868
Bus (Intercity)	0.00646
Private Car-Diesel	0.04104
Taxi	0.03632
Flights-Abroad-Business-Short	0.0248
Flights-Abroad-Business-Long	0.04696
Flights-Abroad-Economy-Short	0.01654
Flights-Abroad-Economy-Long	0.01619
Flights-Domestic-Business-Short	0.02691
Flights-Domestic-Economy-Short	0.02691
Flights-Domestic-Economy-Long	0.02691
Material Use	
Paper Consumption (kg/ton)	919.40
Plastic Consumption	
Plastic Consumption-LDPE	2,600.64
Plastic Consumption-PVC	3,413.08
Plastic Consumption-PS	3,777.95
Plastic Consumption-PET	4,032.39
Plastic Consumption-HDPE	3,269.84

Emission Factor-Scope 3	Carbon Factor (kg CO ₂ -e)
Waste	
Domestic Waste (kg/ton)	446.2
Recycle Waste (kg/ton)	21.28
Water	
Water Consumption (kg/m ³)	0.4210
Cargo Post	
Post Delivery (piece)	0.03
Accommodation	
Accommodation in Hotel (domestic)	32.10
Accommodation in Hotel (abroad)	34.013
Company Vehicles (well to tank)	
Gasoline (kg/l)	0.6030
Diesel (kg/l)	0.6290
Personnel Services (well to tank)	
Diesel (kg/l)	0.6290
Other Fossil Fuels (well to tank)	
Diesel Heating (kg/l)	0.6287
Diesel Generator (kg/l)	0.6287
Natural Gas (kg/m ³)	0.3434
Coal (kg/ton)	442.79
Fuel-Oil (kg/ton)	0.6972
Electric (well to tank)	
Transmission and Distribution (kg/kWh)	0.08380
Generation (well to tank) (kg/kWh)	0.0463
Transmission and Distribution (well to tank) (kg/kWh)	0.0042
Workers from Home	
Workers from Home	0.341
Staff Meal Fee	
Staff Meal Fee (piece)	0.004


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

PERFORMANCE TABLES

ENVIRONMENTAL PERFORMANCE INDICATORS

	Unit	2022
Energy Consumption Resulting from the Bank's Activities		
Electricity Consumption	kWh	50,666,281.49 ✓
Natural Gas Consumption	m³	1,395,778.66 ✓
Fuel-Oil Consumption	liter	8.00 ✓
Coal Consumption	ton	145.29 ✓
Diesel Consumption - Heating	liter	39,828.10 ✓
Diesel Consumption - Generator	liter	67,569.97 ✓
LPG	kg	11,122.70 ✓
Vehicle Fuel Consumption		
Personnel Service (Diesel)	liter	180,950.00 ✓
Company Vehicles (Diesel)	liter	1,732,165.20 ✓
Company Vehicles (Gasoline)	liter	483,875.60 ✓
Energy Consumption		
Total energy consumption within the organization	Gj	729,971.00 ✓
Total energy consumption per employee	Gj/person	56.00 ✓
Water Consumption		
Water Consumption	m³	120,101.70 ✓
Paper Consumption		
Paper Consumption	ton	1,763.26 ✓
Wastes Collected, Recycled, Recovered and Sent to Disposal		
Paper Waste	kg	42,470.00 ✓
Medical Waste	kg	160.00 ✓
Domestic Waste	kg	4,272,350.00 ✓
Metal Waste	kg	820.00 ✓
Plastic Waste	kg	2,260.00 ✓
Waste Oil-Machinery	kg	870.00 ✓
Total Greenhouse Gas Emission		
Scope 1 - Direct greenhouse gas (GHG) emissions	tCO ₂ e	62,598.96 ✓
Scope 2 - Indirect energy greenhouse gas (GHG) emissions	tCO ₂ e	13,385.34 ✓
Scope 3 - Other indirect greenhouse gas (GHG) emissions	tCO ₂ e	22,647.83 ✓
GHG emission per employee	tCO ₂ e/person	26,565.80 ✓
		4.77 ✓


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

PERFORMANCE TABLES

SOCIAL PERFORMANCE INDICATORS

	2022
Employee Demographic Data (employed persons by gender, age, educational background)	
Employee of Bank	13,134 ✓
Female	7,150 ✓
Male	5,984 ✓
Board of Directors	8 ✓
Female	1 ✓
Male	7 ✓
Executive Board	35 ✓
Female	3 ✓
Male	32 ✓
Educational Background by Employees of Bank	
Doctoral Degree	
Female	3 ✓
Male	4 ✓
Master Degree	
Female	319 ✓
Male	292 ✓
Bachelor's Degree	
Female	4,166 ✓
Male	3,227 ✓
Vocational School of Technical Sciences	
Female	1,286 ✓
Male	761 ✓
High School	
Female	1,042 ✓
Male	1,542 ✓
Elementary School	
Female	334 ✓
Male	158 ✓
Employed Persons by Age	
18-20	19 ✓
21-30	4,140 ✓
31-40	4,796 ✓
41-50	3,429 ✓
51-55	569 ✓
>55	181 ✓

✓ Verified Data

	2022
Employee Demographic Data (employed persons by gender, age, educational background)	
Number of Employees Annual Average (Bank and subcontractor personnel)	12,659 ✓
New Hires by Age	
<20	
Female	68 ✓
Male	70 ✓
21-30	
Female	1,405 ✓
Male	919 ✓
31-40	
Female	276 ✓
Male	233 ✓
41-50	
Female	108 ✓
Male	104 ✓
>50	
Female	27 ✓
Male	30 ✓
Total	
Female	1,884 ✓
Male	1,356 ✓
Employee Turnover Rate (%)	19.17 ✓
Number of Employees Using Maternity Leave and Returning from Maternity Leave	
Number of Employees on Maternity Leave	285 ✓
Number of Return from Maternity Leave	213 ✓
Number of Who Have Not Started Work Yet After the Maternity Leave	72 ✓
Average Training Hours	
Training Data (hour/person)	47.72 ✓
In-class Training (on-the-job, personal, technical-hour)	427,560 ✓
Online Training (hour)	199,161 ✓
OHS Indicators (Employee of Bank)	
Accident at Work and Accident Rates by Type	
Injury Incidents (person)	34 ✓
Number of Lost Workdays	46 ✓
Accident Frequency Rate (%)	1.296 ✓
Accident Severity Rate (%)	0.001 ✓



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

GRI CONTENT INDEX



CONTENT INDEX
ESSENTIALS SERVICE

2023

Within the Content Index - Essentials Service, the GRI Services team reviewed that the GRI Content Index was presented in a clear and consistent manner in line with the standards and references to disclosures 2-1 to 2-5, 3-1 and 3-2 were consistent with the relevant sections of the report. The service was performed on the Turkish version of the Report..

STATEMENT OF USE	DenizBank A.Ş. has reported the information cited in this GRI content index for the period 01.01.2022-31.12.2022 in accordance with the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021
SECTOR STANDARD	N/A

GRI STANDARD	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	DenizBank Financial Services Group (DFSG), Page: 14 About DenizBank, Page: 15-16 https://www.denizbank.com/en/about-denizbank https://www.denizbank.com/en/investor-relations/corporate-governance/organization-chart
	2-2 Entities included in the organization's sustainability reporting	About the Report, Page: 3
	2-3 Reporting period, frequency and contact point	About the Report, Page: 3 Annual Contact person: Mr. Yaşar BİLGİNTURAN DenizBank A.Ş. Sustainability Coordination Department Head +90 212 3485420 - yasar.bilginturan@denizbank.com
	2-4 Restatements of information	There is no statement readjusted based on information provided in previous reports.
	2-5 External assurance	Independent Assurance Report (Limited), Page: 97-98
	2-6 Activities, value chain and other business relationships	DenizBank Financial Services Group (DFSG), Page: 14 About DenizBank, Page: 15-16 https://www.denizbank.com/en/investor-relations/about-denizbank 2022 Annual Report, Page: 38-41 https://www.denizbank.com/medium/document-file-7631.vsf
	2-7 Employees	Human Resources Management, Page: 88-90 Social Performance Indicators, Page: 104 https://www.denizbank.com/en/about-denizbank/human-resources
	2-8 Workers who are not employees	Human Resources Management, Page: 88-90 Social Performance Indicators, Page: 104



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
	2-9 Governance structure and composition	<p>Board of Directors, Page: 45 Executive Management, Page: 46 Committees, Page: 47</p> <p>https://www.denizbank.com/en/about-denizbank/board-of-directors https://www.denizbank.com/en/about-denizbank/denizbank-management/executive-board https://www.denizbank.com/en/about-denizbank/denizbank-management/management-board</p>
	2-10 Nomination and selection of the highest governance body	<p>Corporate Governance Understanding, Page: 43-44</p> <p>At DenizBank, senior managers (Executive Vice Presidents and higher titles) are appointed in accordance with the criteria and procedures set out in the Banking Law no. 5411 and in the applicable regulation of the Banking Regulation and Supervision Agency (BRSA). Candidates possessing the criteria defined in the said law and regulation are first nominated by the Bank's Corporate Governance and Appointment Committee to the Board of Directors. Following the Board of Directors' decision concerning the appointment, the information and documents required by the applicable regulations are prepared and necessary applications are filed with the BRSA. Following the completion of the legal procedure (unless a reasoned negative opinion has been notified within seven business days following the submission to the BRSA), appointments take place.</p> <p>The criteria below are taken into consideration for these appointments:</p> <ul style="list-style-type: none"> · CEO Appointment Criteria: Holding at least a bachelor's degree in law, economics, business, finance, banking, public administration or equivalent disciplines or engineering departments associated with these disciplines and possessing at least ten years' professional experience in banking or management field. · EVP Appointment Criteria: For at least half of the Bank's executive vice presidents holding at least a bachelor's degree in the disciplines specified in the CEO appointment criteria and having at least seven years' professional experience in banking or management field. <p>If/when a CEO or EVP resigns from office for any reason, such reason for resignation will be notified to the BRSA by the Bank and the resigning executive within seven business days following the date of resignation.</p> <p>For appointment of a CEO to a subsidiary, the applicable criteria are holding at least a bachelor's degree and at least seven years' professional experience.</p>
	2-11 Chair of the highest governance body	Board of Directors, Page: 45
	2-12 Role of the highest governance body in overseeing the management of impacts	<p>Sustainability Management at DenizBank, Page: 33-34 Corporate Governance Understanding, Page: 43-44</p> <p>https://www.denizbank.com/en/investor-relations/corporate-governance/corporate-governance-compliance-report</p>



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
	2-13 Delegation of responsibility for managing impacts	Sustainability Management at DenizBank, Page: 33-34 Corporate Governance Understanding, Page: 43-44
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Management at DenizBank, Page: 33-34 Corporate Governance Understanding, Page: 43-44
	2-15 Conflicts of interest	DenizBank's Anti-Corruption Policy and Ethical Principles Policy are accessible on the website. These policies apply to all DenizBank employees (including the highest governing body). https://www.denizbank.com/en/investor-relations/corporate-governance/policies/anti-corruption-policy2 https://www.denizbank.com/en/investor-relations/corporate-governance/policies/ethical-principles-policy2
	2-16 Communication of critical concerns	Sustainability Management at DenizBank, Page: 33-34 Corporate Governance Understanding, Page: 43-44
	2-17 Collective knowledge of the highest governance body	Corporate Governance Understanding, Page: 43-44 Board of Directors, Page: 45 https://www.denizbank.com/en/about-denizbank/board-of-directors https://www.denizbank.com/en/investor-relations/corporate-governance/corporate-governance-compliance-report
	2-18 Evaluation of the performance of the highest governance body	The scorecards of DenizBank's senior management, including the CEO, for a given year are created in line with the procedures of ENBD, the Bank's principal shareholder. Group Scorecard, which is prepared with the Balance Scorecard perspective depending on the Group's core strategies, is shared with the Group's subsidiaries (i.e. DenizBank) at the onset of the year, and initially, the CEO's scorecard is created to incorporate the strategic goals therein, followed by cascading of targets for the entire Management Board (Excom). Scorecard components do not consist solely of KPIs (numeric targets). They also include project deadlines, as well as Internal Control, Audit, Control functions and compulsory training targets in the cards of all managers.
	2-19 Remuneration policies	https://www.denizbank.com/en/investor-relations/corporate-governance/policies/dfsg-remuneration-policies
	2-20 Process to determine remuneration	https://www.denizbank.com/en/investor-relations/corporate-governance/policies/dfsg-remuneration-policies
	2-21 Annual total compensation ratio	This information is not shared due to the decision of the Bank.
	2-22 Statement on sustainable development strategy	DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 ESG Roadmap, Page: 29-32
	2-23 Policy commitments	Corporate Governance Understanding, Page: 43-44 https://www.denizbank.com/en/investor-relations/corporate-governance/policies
	2-24 Embedding policy commitments	Corporate Governance Understanding, Page: 43-44



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
	2-25 Processes to remediate negative impacts	Risk Management and Sustainability Risks, Page: 27-30
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics, Page: 50-51 Customer Experience and Satisfaction, Page: 87
	2-27 Compliance with laws and regulations	Business Ethics, Page: 50-51 Anti-Corruption, Page: 52
	2-28 Membership associations	Corporate Memberships, Page: 38
	2-29 Approach to stakeholder engagement	Stakeholders and Material Issues, Page: 36-37
	2-30 Collective bargaining agreements	There is no collective bargaining agreement at DenizBank.
MATERIAL TOPICS		
GRI 3: ÖNCELİKLİ KONULAR 2021	3-1 Process to determine material topics	Stakeholders and Material Issues, Page: 36-37, 39
	3-2 List of material topics	Stakeholders and Material Issues, Page: 39
ENVIRONMENTAL IMPACT FINANCING/INTEGRATING ESG CRITERIA IN LOANS/ECOSYSTEM BANKING		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Environment, Page: 80-83 https://www.denizbank.com/en/investor-relations/sustainability
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change	ESG Roadmap, Page: 30 Sustainable Finance, Page: 54 Responsible Finance, Investment, Products and Services, Page: 55-56 Support for SMEs, Page: 71 Energy and Emissions Management, Page: 80-81
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	Responsible Finance, Investment, Products and Services, Page: 55-56 Support for Sustainable Tourism, Page: 68
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	Energy and Emissions Management, Page: 80-81 Environmental Performance Indicators, Page: 103
	302-4 Reduction of energy consumption	Energy and Emissions Management, Page: 80-81 Environmental Performance Indicators, Page: 103
	302-5 Reductions in energy requirements of products and services	Energy and Emissions Management, Page: 80-81 Environmental Performance Indicators, Page: 103
GRI 303: WATER AND EFFLUENTS 2018	303-3 Water withdrawal	Water Management, Page: 82 Environmental Performance Indicators, Page: 103
	303-4 Water discharge	Water Management, Page: 82
	303-5 Water consumption	Environmental Performance Indicators, Page: 103


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Energy and Emissions Management, Page: 80-81 Environmental Performance Indicators, Page: 103
	305-2 Energy indirect (Scope 2) GHG emissions	Energy and Emissions Management, Page: 80-81 Environmental Performance Indicators, Page: 103
	305-3 Other indirect (Scope 3) GHG emissions	Energy and Emissions Management, Page: 80-81 Environmental Performance Indicators, Page: 103
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	Waste Management, Page: 83 Environmental Performance Indicators, Page: 103
	306-2 Management of significant waste-related impacts	Waste Management, Page: 83 Environmental Performance Indicators, Page: 103
	306-3 Waste generated	Waste Management, Page: 83 Environmental Performance Indicators, Page: 103
	306-4 Waste diverted from disposal	Waste Management, Page: 83 Environmental Performance Indicators, Page: 103
	306-5 Waste directed to disposal	Waste Management, Page: 83 Environmental Performance Indicators, Page: 103
RESPONSIBLE SERVICES AND PRODUCTS/PORTFOLIO COMPLIANCE/ACCESS TO FINANCIAL SERVICES		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Responsible Finance, Investment, Products and Services, Page: 55-56 Accessible Banking, Page: 57-58 Support for Women Entrepreneurs, Page: 59-60 Pensioner Banking, Page: 61 Agricultural Banking, Page: 62 Sustainable Agriculture and Support for Rural Development, Page: 63-66 Sustainability Mission of Agricultural Banking, Page: 67 Support for Sustainable Tourism, Page: 68 Support for SMEs, Page: 69-71
TALENT ATTRACTION AND RETENTION/EMPLOYEE EXPERIENCE		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Human Resources Management, Page: 88-90

<https://www.denizbank.com/en/about-denizbank/human-resources>



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	Human Resources Management, Page: 88-90 Social Performance Indicators, Page: 104
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	There no benefits provided to full-time employees that are not provided to temporary or part-time employees at DenizBank.
	401-3 Parental leave	Social Performance Indicators, Page: 104
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-9 Work-related injuries	Social Performance Indicators, Page: 104
	403-10 Work-related ill health	Social Performance Indicators, Page: 104
HUMAN CAPITAL DEVELOPMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Deniz Academy and Internal Training, Page: 91-92 https://www.denizbank.com/en/about-denizbank/human-resources
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Deniz Academy and Internal Training, Page: 91-92 Social Performance Indicators, Page: 104
	404-2 Programs for upgrading employee skills and transition assistance programs	Deniz Academy and Internal Training, Page: 91-92 Social Performance Indicators, Page: 104
	404-3 Percentage of employees receiving regular performance and career development reviews	Deniz Academy and Internal Training, Page: 91-92 Social Performance Indicators, Page: 104
DIGITALIZATION AND INNOVATION/DATA PRIVACY AND SECURITY		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Digitalization and Innovation, Page: 72-75 Information Security, Page: 76-78 https://www.denizbank.com/en/privacy-policy
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no substantiated complaints concerning breaches of customer privacy and losses of customer data during the reporting period.


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
CUSTOMER JOURNEY AND EXPERIENCE		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Customer Experience and Satisfaction, Page: 87
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There were no incidents of non-compliance concerning the health and safety impacts of products and services during the reporting period.
GRI 417: MARKETING AND LABELING 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	There were no incidents of non-compliance concerning product and service information and labeling during the reporting period.
	417-3 Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance concerning marketing communications during the reporting period.
OPERATIONAL IMPACT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Digitalization and Innovation, Page: 72-75
DIVERSITY AND INCLUSION		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Diversity, Inclusion and Equal Opportunities, Page: 86
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	Board of Directors, Page: 45 Executive Management, Page: 46 Diversity, Inclusion and Equal Opportunities, Page: 86 Social Performance Indicators, Page: 104
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	There were no incidents of discrimination during the reporting period.
COMMUNITY INVESTMENTS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Corporate Social Responsibility, Page: 93-95

<https://www.denizbank.com/en/investor-relations/corporate-governance/social-responsibility>



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
SYSTEMIC RISK MANAGEMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Risk Management, Internal Control and Compliance, Internal Audit, Page: 48-49 https://www.denizbank.com/en/investor-relations/corporate-governance/internal-audit
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	Risk Management, Internal Control and Compliance, Internal Audit, Page: 48-49 Anti-Corruption, Page: 52
	205-2 Communication and training about anti-corruption policies and procedures	Risk Management, Internal Control and Compliance, Internal Audit, Page: 48-49 Anti-Corruption, Page: 52
	205-3 Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption during the reporting period.
GOVERNANCE, COMPLIANCE AND ETHICS		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-37, 39 Risk Management, Internal Control and Compliance, Internal Audit, Page: 48-49 Business Ethics, Page: 50-51 https://www.denizbank.com/en/investor-relations/corporate-governance/internal-audit https://www.denizbank.com/en/investor-relations/corporate-governance/ethical-principles
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no legal actions for anti-competitive behavior, anti-trust, and monopoly practices during the reporting period.
STAKEHOLDER ENGAGEMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-39


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
FINANCIAL PROTECTION		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-39 Corporate Governance Understanding, Page: 43-44
PHYGITAL BANKING		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-39 Corporate Governance Understanding, Page: 43-44
RESPONSIBLE PROCUREMENT		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-39 Sustainability for the Supply Chain, Page: 84 https://www.denizbank.com/en/investor-relations/corporate-governance/ethical-principles
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-2 Negative environmental impacts in the supply chain and actions taken	There were no negative environmental impacts in the supply chain during the reporting period.
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-2 Negative social impacts in the supply chain and actions taken	There were no negative social impacts in the supply chain during the reporting period.
OPEN BANKING		
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Message From the Chairman of the Board of Directors, Page: 10 Message From the CEO, Page: 11-12 DenizBank's Sustainability Approach, Page: 27 Sustainability Strategy, Page: 28 Stakeholders and Material Issues, Page: 36-39 Corporate Governance Understanding, Page: 43-44


[Presentation](#)
[About the Report](#)
[From the Management](#)
[DenizBank at a Glance](#)
[DenizBank and Sustainability](#)
[Corporate Governance](#)
[Sustainable Finance](#)
[Environment](#)
[People and Society](#)
[Appendices](#)
[Contact](#)

CONTACT INFORMATION

Head Office

Büyükdere Cad. No: 141 34394
Esentepe/İstanbul-Türkiye

Tel: +90 (212) 348 20 00
Fax: +90 (212) 354 83 48

Domestic Branches

DenizBank has 670 branches in
Türkiye. Information on
domestic branches is available on the
DenizBank website:

[https://www.denizbank.com/en/
service-points/default.aspx](https://www.denizbank.com/en/service-points/default.aspx)

Foreign Branches

Bahrain Branch
Al Jasrah Tower 6th Floor,
Office No: 62/63 PO Box 10357,
Diplomatic Area,
Manama-Kingdom of Bahrain

Tel: +973 17541137
Fax: +973 17541139

Website

<https://www.denizbank.com/en/>



Presentation

About the Report

From the Management

DenizBank at a Glance

DenizBank and
Sustainability

Corporate Governance

Sustainable Finance

Environment

People and Society

Appendices

Contact

Sustainability and reporting consultancy, content
development, Turkish-English editing and design

TAYBURN®

T: +90 212 227 0436
www.tayburnkurumsal.com
Brands & Reputations.

