

## Corporate Governance Rating

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**Publication Date:** 26/06/2025

**Sector:** Banking

## TÜRKİYE HALK BANKASI A.Ş.

### Ratings

Overall Score	<b>9.46</b>	AAA(Trk)/aa (Positive)
Shareholders	<b>9.44</b>	AAA(Trk)/aa (Stable)
Public Disclosure & Transparency	<b>9.55</b>	AAA(Trk)/aaa (Stable)
Stakeholders	<b>9.66</b>	AAA(Trk)/aaa (Positive)
Board of Directors	<b>9.34</b>	AAA(Trk)/aa (Positive)

### Bank Profile

<b>Trade Name</b>	TÜRKİYE HALK BANKASI A.Ş.
<b>Address</b>	Finanskent Mahallesi, Finans Caddesi, No:42/1, 34760 Ümraniye/İstanbul
<b>Chairman</b>	Mr. Recep Süleyman ÖZDİL
<b>General Manager</b>	Mr. Osman ARSLAN
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<b>Web</b>	<a href="http://www.halkbank.com.tr">www.halkbank.com.tr</a>
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## Bank Overview

**Türkiye Halk Bankası A.Ş.** (Halkbank or the Bank), {credit ratings assigned by JCR Eurasia Rating on November 29, 2024: LC: AAA(Tr)/(J1+)(Tr) Stable}} was established in 1938 with the aim of supporting tradesmen and craftsmen and consistently expanded its operations in line with the growth in the Turkish economy and has become one of the country's prominent banks. As of year-end 2023, the Bank ranked 4<sup>th</sup> in terms of assets, 5<sup>th</sup> in loans and 3<sup>rd</sup> in deposits in the sector. Offering a wide range of financial services, the Bank has a leading position especially in SME banking with a market share of 15.9%. Opening 20 new branches in 2024, the Bank conducts its operations through 1,084 domestic branches and 4,089 ATMs, along with a country directorate and 7 branches in the TRNC, a branch in Bahrain and 2 representational offices in London, and Tehran.

The Bank's shares have been traded on Borsa Istanbul since 2007, with a current free float ratio of 8.51%. As of the first quarter of 2025, the Turkey Wealth Fund is the Bank's qualified shareholder, holding a 91.49% stake. The Bank is included in the BIST 100, BIST 50, BIST Banks, BIST 500, BIST All Shares, BIST Stars, BIST Financials, BIST Corporate Governance, BIST Sustainability, BIST 100-30, BIST Buyback, and BIST Liquid Banks indices.

The Bank's Board of Directors consists of a total of 9 members, including the CEO. Among these members, only the CEO holds an executive position, while three members serve as independent directors. Reporting to the Board, there are 14 committees in total, including the Audit, Corporate Governance, Remuneration, and Sustainability Committees. As of the end of 2024, the Bank employed a total of 21,520 personnel in its operations.

### Strengths

- An experienced investor relations department facilitating the exercise of shareholder rights,
- Turkish and English website providing information and transparency beyond regulatory requirements,
- An integrated annual report focused on sustainability and governance as well as financial performance,
- Net zero emissions commitment covering the loan and investment portfolio,
- Ongoing collaboration with the labor union on employee-related matters,
- Establishment of numerous committees and policies supporting the holistic execution of the Bank's operations,
- Comprehensive risk management, internal control, and internal audit activities structured in accordance with international practices, principles, and organizational framework.

### Constraints

- Absence of an articles of association provision extending minority rights,
- Lack of individual disclosure of benefits provided to board members and senior executives,
- Nonexistence of a performance evaluation system for board members,
- Coverage amount of directors' and officers' liability insurance remaining below 25% of the Bank's capital.