

INDEPENDENCE STATEMENT

In accordance with the Corporate Governance Communiqué (11-17.1) of the Capital Markets Board published in the Official Gazette dated 03.01.2014 and numbered 28871, my "Independence Statement" is below:

I hereby declare that;

a) There is no employment relationship with respect to any executive position that covers important duties and responsibilities, no more than 5% of the capital or voting rights or preferential shares are held jointly or individually, or no significant commercial relationship has been established in the last five years between VakıfBank, or partnerships over which VakıfBank has management control or exercises substantial influence, or shareholders who hold the management control of, or who exercise significant influence on, VakıfBank and the legal entities which hold the management control of such shareholders, and me, my spouse, my relatives by blood and marriage up to the second degree;

b) I have not been a shareholder (5% and above), worked in an executive position that included important duties and responsibilities, or served as a member of the board of directors in any VakıfBank from which VakıfBank has purchased or to which VakıfBank has sold services or products to a significant extent during such periods when such services or products were purchased or sold in the framework of agreements regarding VakıfBank's audit (including tax audit, legal audit, internal audit), rating and consulting, within the last five years;

c) I have the professional education, knowledge and experience to carry out properly the duties that I shall undertake as an independent member of the board of directors;

ç) I shall not work on a full-time basis in any public entity and institution except as a lecturer after I am elected a member in accordance with the legislation;

d) I am considered to be a resident of Turkey in accordance with the Income Tax Code (ITC) dated 31/12/1960 and number 193;

e) I possess strong ethic standards, professional reputation and experience to make positive contributions to VakıfBank's activities, to preserve my impartiality in any conflict of interest between VakıfBank and its shareholders, and to decide independently taking into account the interests of the beneficiaries;

f) I can spare time for VakıfBank's affairs to such extent that I can follow up the operation of the VakıfBank activities and meet my obligations properly;

g) I have not served as a board member at VakıfBank's board of directors for more than six years in the last ten years;

ğ) I have not been serving as an independent board member in more than three companies in which VakıfBank or shareholders possessing the management control of VakıfBank have the management control, and in total, in more than five companies that are traded on the stock exchange;

h) I have not been registered and announced in the name of a legal entity that has been elected as a member of the board of directors.

25.01.2022

Abdülkadir AKSU

