

INFORMATION DOCUMENT ON TÜRKİYE VAKIFLAR BANKASI T.A.O. ORDINARY GENERAL ASSEMBLY MEETING DATED 30 MARCH 2015

As per the resolution of the Board of Directors dated March 2nd, 2015 and numbered 86863, it is decided that the 61st Ordinary General Assembly Meeting of VakıfBank for 2014 will be held on Monday, March 30th, 2015, at 2:00 pm at VakıfBank Headquarters located in İstanbul Sanayi Mahallesi, Eski Büyükdere Caddesi, Güler Sokak No:51 Kağıthane.

For those who will attend the meeting by proxy, a sample proxy form (Annex 1) and the agenda is provided below. These can also be reached on the web site at www.vakifbank.com.tr on the Investor Relations page.

Our shareholders may physically attend the General Shareholders' Meeting personally or by proxy or may participate the General Shareholders' Meeting personally or by proxy in electronic environment according to Article 1527 of the Turkish Commercial Code No. 6102. The shareholders who declare that they will attend the General Shareholders' Meeting in electronic environment, will not be able to attend the meeting physically.

Shareholders who are listed at the General Assembly Blockage list, provided by Central Registry Agency (MKK), can attend the Ordinary General Assembly. The list will be finalized on the last working day before the meeting date, March 27th, 2015 at 6:00 p.m.

The participants by proxy and the representatives of Public Institution or legal entity shareholders are kindly asked to present national ID and proxy forms prepared in accordance with the sample proxy below or the representation documents. Therefore, shareholders wishing to give proxy should fill the proxy form and certify to a public notary or add an authorized signature to the proxy certified by a notary. Otherwise the proxy will be invalid. Shareholders attending the meeting physically must present national ID in the meeting day.

Within the framework of the principles and procedures of "Regulation on General Assembly Meetings of Joint Stock Companies to Be Held in Electronic Environment", shareholders who want to attend the General Assembly Meeting in electronic environment personally or with representatives can attend General Assembly Meeting through Electronic General Assembly System provided by Central Registry Agency (MKK).

In order to attend personally to the General Assembly or appoint a representative on e-GEM portal, registration to e-CRA Information Portal and having an electronic signature is requested and support training information can be reached through e-GEM part of e-CRA Portal.

It is possible for the custody institutions to attend the General Assembly Meeting as depositor representative if they are identified in the E-GEM portal in order to represent the shareholders whose shares are in safe custody with such institutions. In case these custody institutions appoint and authorize their employees in order to physically attend the General Assembly Meeting, they should bring the proxy below along with the Power of Attorney Related to Deposited Shares (Annex 1/a) and Instruction Notification Form (Annex 1/b), as attached below.

2014 Annual Report which includes the Financial Tables, the Board of Directors' Activity Report, the Auditors' Report and the Independent Auditors' Report will be available at VakıfBank Headquarters and branches, on the website and on e-Company information portal over e-GEM portal for shareholders' perusal three weeks before the meeting date.

It is important for the shareholders to inform the Bank about the changes in ownership information (such as address, telephone and trustee etc.) to track the changes smoothly.

Yours Sincerely,

TÜRKİYE VAKIFLAR BANKASI T.A.O.

ADDRESS : TÜRKİYE VAKIFLAR BANKASI T.A.O
Uluslararası ve Yatırımcı İlişkileri Başkanlığı
Hacı Adil Yolu Çayır Çimen Sokak
No: 2, 1.Levent BEŞİKTAŞ/İSTANBUL

WEBSITES : <http://www.vakifbank.com.tr/>
http://www.vakifbank.com.tr/Yatirimci_Iliskileri

TELEPHONE : +90 212 316 75 00

E-MAIL : yatirimciiliskileri@vakifbank.com.tr / investorrelations@vakifbank.com.tr

**ADDITIONAL EXPLANATIONS IN ACCORDANCE WITH THE CORPORATE GOVERNANCE COMMUNIQUÉ
(II. 17.1) ISSUED BY THE CAPITAL MARKETS BOARD OF TURKEY**

Additional explanations required to be made pursuant to Capital Markets Board “Corporate Governance Communiqué” numbered II.17.1 and enacted on January 3rd, 2014 are stated below.

1-) Ownership Structure

The Bank’s current ownership structure and voting rights are as follows:

CLASS OF SHARES	SHAREHOLDER	NOMINAL VALUE OF SHARES (TL)	Share Percentage	Vote Percentage
A	Foundations represented by the General Directorate of Foundations (1)	1.075.058.639,562	43.0023%	43.0023%
B	Appendant Foundations represented by the General Directorate of Foundations (2)	386.224.784,722	15.4490%	15.4490%
B	Other Appendant Foundations	3.096.741,964	0.1239%	0.1239%
B	Other Registered Foundations	1.453.084,546	0.0581%	0.0581%
C	VakıfBank Pension Fund	402.552.666,422	16.1021%	16.1021%
C	Individuals and Legal Entities	1.533.786,199	0.0614%	0.0614%
D	Free Float	630.080.296,585	25.2032%	25.2032%
TOTAL		2.500.000.000,00	100.0000%	100.0000%

(1), (2) ; The shares are registered for the General Directorate of Foundations in the Bank’s book of shares and with the disclosure of General Directorate of Foundations dated April 29th, 2013, it is stated that class A and B shares belong to the Affiliated Foundations that are executed and represented by General Directorate of Foundations.

Board of Directors of the Bank consists of nine members including the General Manager. Class (A), (B) and (C) have the privilege of nomination to the board of directors. One of member of Group (A) is to be selected by Prime Minister to represent the General Directorate of Foundations, other three members of Group (A) and one member of Group (B) and two members of Group (C) are selected among the candidates proposed by the majority of their group and one member is selected among the candidates proposed by the shareholders by the General Assembly. For determination of this candidate, the preferences of Group (D) is taken into account in priority.

1 member from each Group (A) and Group (C) are independent members together with 1 member selected to the Board of Directors by the General Assembly.

2-) Information Regarding the Changes in Management and Operations Which may Affect the Operation of the Bank and Its Affiliates Significantly

There is no change in the management and activities of the Bank and its affiliates which will materially affect the Bank's activities during 2014 accounting period. On the other hand, no change is planned for the upcoming accounting period which will materially affect the activities of the Bank. Furthermore, issues which will materially affect the Bank's activities are disclosed to public in accordance with the relevant legislation.

3-) Information on the requests of the shareholders to add an agenda item

No written request has been received by Investor Relations Department in order to add an agenda item.

4-) Information on the Amendment of Articles of Incorporation

With the Board decision dated January 2nd, 2015 and numbered 86698, Article 7 of the Articles of Incorporation regarding the capital will be presented to the approval of the shareholders as shown in the annexes.

TÜRKİYE VAKIFLAR BANKASI T.A.O.
THE AGENDA OF 61ST ORDINARY GENERAL ASSEMBLY MEETING DATED MARCH 31ST, 2015

1. Opening and the formation of Presidency Council,
2. Reading and discussion of the 2014 Board of Directors' Annual Activity Report, Turkish Court of Accounts Report and Audit Board Report,
3. Reading, discussion and approval of Auditors' Report and 2014 financial report,
4. Discharge of the Board members and Auditors regarding the 2014 activities,
5. Determination of profit usage and the amount of profit to be distributed according to the Board of Directors' proposal (Annex 2),
6. Voting of the amendment on Article 7 of the Articles of Incorporation related to the capital ceiling (Annex 3),
7. The renewal of the elections for the Board of Directors,
8. The renewal of the elections for the Audit Board,
9. Determination on the remuneration of the members of the Board of Directors and the Audit Board,
10. Authorization of the Board Members to conduct business with the Bank in accordance with Articles 395 and 396 of the Turkish Commercial Code, which will be further subject to Board of Directors approval,
11. Election of the Auditor in accordance with Turkish Commercial Code and Capital Markets legislation,
12. Voting of Donation and Aid Policy of the Bank, prepared in accordance with Corporate Governance Principles of Capital Markets Board (Annex 4),
13. Informing shareholders about the donations made during the year,
14. Voting of Profit Distribution Policy of the Bank, prepared in accordance with Corporate Governance Principles of Capital Markets Board (Annex 5),
15. Wishes and comments,
16. Closing remark.

Annex 1

PROXY STATEMENT

I (we) do hereby appoint, empower and delegate as my (our) proxy to represent me (us) as per the principles stated below, to vote, to make proposal and to sign on my (our) behalf any necessary documents at the Ordinary General Shareholder's Meeting of Türkiye Vakıflar Bankası T.A.O to be held at on Monday, March 30th, 2015 at 14:00, at the VakıfBank's Headquarters located in İstanbul Sanayi Mahallesi, Eski Büyükdere Caddesi, Güler Sokak No:51 Kağıthane.

Proxy(*):

First Name, Last Name/ Company's Name:

.....
ID Number/Tax Number, Trade Registration No and Central Registration System No:

.....
(* If available, equivalents of the information required must be submitted by foreign proxies.

PROXY ADDRESS:

A. SCOPE OF PROXY AUTHORIZATION

Given below for part 1 and 2, only one of the alternatives (a), (b) or (c) may be chosen to determine the scope of power of attorney.

1. Information on items involved in the agenda of Ordinary General Assembly;

- The proxy is empowered to vote for all the items on the agenda in line with his/her personal opinion.
- The proxy is empowered to vote in line with the proposals of the company's management.
- The proxy is empowered to vote for items on the agenda as per below mentioned instructions.

Instructions:

In case of being chosen (c) by shareholders, a special instruction is given by marking one of the options (accept or reject) in front of the relevant general meeting agenda item. In case of choosing reject option, written dissenting opinion on the minute of general assembly must be noted by shareholders, if any.

Agenda Items	Accept	Reject	Explanation
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			

9.			
10.			
11.			
12.			
13.			
14.			
15.			

2. Specific instruction regarding other issues that may arise in the Ordinary General Assembly and exercising minority rights in particular;

- a) The proxy is empowered to vote for all the items on the agenda in line with his/her personal opinion.
- b) The proxy is not authorized to represent for the items on the agenda.
- c) The proxy is empowered to vote for items on the agenda as per below mentioned special instructions.

SPECIAL INSTRUCTIONS:

(If any, special instructions to be given to the proxy are stated here by shareholders.)

B. Shareholder refers to the share that the proxy represents by selecting one of the following options.

1. I agree representing of my shares detailed below by proxy.

- a) Group
- b) Nominal (Face) Value:
- c) Whether it has privileged vote or not:
- d) The ratio of total shares/voting rights of shareholder:

2. I agree that the proxy may represent my all shares which are involved in Ordinary General Assembly Blockage List, provided by Central Registry Agency.

SHAREHOLDERS FIRST NAME, LAST NAME OR TITLE:

.....

ADDRESS:.....

SIGNATURE:.....

Important Notice: This proxy document is translated into English solely for informational purposes. The form should be translated into Turkish by a certified Notary or must be filled as the Turkish version. The Turkish version can be found on our website.

Annex 1/a

SAMPLE OF POWER OF ATTORNEY RELATED TO DEPOSITED SHARES

A) DEPOSITOR

(1) Name Surname /Title:	
(2) National ID/Tax ID/MERSIS Number:	
(3) Address:	

B) CONSIGNED

(4) Name Surname /Title:	
(5) Tax ID/MERSIS Number:	
(6) Address:	
(7) Number of Shares to be Consigned and Total Nominal Amount:	

The consigned is authorized to attend the general assembly meetings, a right comes out from the share/s defined above by the consigned and vote regarding the agenda items within the framework of instructions given by the depositor before every general assembly.

Depositor
Seal /Signature

Consigned
Seal / Signature

Explanations:

- 1) The owner of the share shall be written.
- 2) If the shareholder is a local real person, national ID number shall be written, if the shareholder is a legal entity, tax ID shall be written (When Central Registration System of Ministry of Customs and Trade is started to use, MERSIS number will be written). If the shareholder is foreigner, either foreigner ID number or tax ID number shall be written.
- 3) The full open address shall be written.
- 4) Name and surname of the consigned person or title of the intermediary firm shall be written.
- 5) The tax ID or MERSIS number of the consigned shall be written.
- 6) The address of the consigned shall be written.
- 7) Number of the shares to be consigned and total nominal value shall be written. However, in case the shares which are monitored in a dematerialized way as per Article 13 of Capital Markets Law, it can be defined by writing the account number in custody institution that the shares are in.

Annex 1/b

INSTRUCTION NOTIFICATION FORM

(I) GENERAL ASSEMBLY

The Company That Holds General Meeting	
Date of General Meeting	

(II) INSTRUCTIONS REGARDING THE AGENDA ITEMS

Agenda Item (*)	Vote	Explanation (**)
1	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
2	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
3	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
4	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
5	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
6	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
7	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
8	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
9	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
10	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
11	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
12	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
13	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
14	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	
15	ACCEPT <input type="checkbox"/> DECLINE <input type="checkbox"/>	

(*)The form will be prepared as including the number of agenda items. If it is prepared incomplete or the instruction regarding the vote is not written, it is acted according to the second paragraph of Article 46 of The Regulation Regarding the Principles and Procedures of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Trade to Attend the Meeting.

(**) The depositor can write explanations regarding the agenda to this part. If a counter statement is wanted to put into the minutes with the instruction of "decline" voting, this issue shall be written in the explanations part.

Annex 2

TÜRKİYE VAKIFLAR BANKASI T.A.O. 2014 PROFIT DISTRIBUTION TABLE (TL)

Türkiye Vakıflar Bankası T.A.O. 2014 Profit Distribution Table (TL)		
1. Paid-in Capital		2.500.000.000,00
2. Legal Reserves (per Legal Book)		1.012.794.757,32
Information on whether Articles of Association has any privilege regarding profit distribution		None
		Per legal book
3	Gross Profit	2.213.676.970,09
4	Reserve for Taxes (-)	460.403.689,59
5	Net Profit (=)	1.753.273.280,50
6	Prior Years' Losses (-)	-
7	Legal Reserves (-)	161.215.773,00
8	NET DISTRIBUTABLE PROFIT (=)*	1.450.941.957,04
9	Donations made during the year (+)	
10	Net distributable profit including donations	
11	1st dividend to shareholders	100.000.000,00
	-Cash	100.000.000,00
	-Bonus shares	
	-Total	100.000.000,00
12	Dividend to shareholders which possess preferred shares	
13	Dividend to Members of Board of Directors and employees etc.	
14	Dividend to shareholders which possess redeemed shares	
15	2nd dividend to shareholders	
16	Legal Reserves	
17	Statutory Reserves	
18	Special Reserves	236.121.735,73
19	EXTRAORDINARY RESERVES	1.114.820.221,31
20	Other sources which are accepted as distributable	-

(*) TL 141,115,550.46- deferred tax asset out of TL 1,753,273,280.50- net profit will not be subject to profit distribution. Following the transfer of this amount to other reserves, net distributable profit reaches to TL 1,612,157,730.04.

INFORMATION ON 2014 DIVIDEND PAYOUT RATIO						
	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE (NOMINAL VALUE: TL1)	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	AMOUNT(TL)	RATIO(%)
GROSS(*)	-	100.000.000,00	-	6,89%	0,04	4,00%
NET	-	85.000.000,00	-	5,86%	0,034	3,40%

(*) Tax withholding in the rate of 15% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via offices or permanent representatives.

Annex 3

TÜRKİYE VAKIFLAR BANKASI T.A.O. DRAFT AMENDMENT ON ARTICLES OF INCORPORATION

OLD TEXT	NEW TEXT
<p>Capital</p> <p>Article: 7-Amended type with the decision of Ordinary General Assembly dated 25.03.2011 The Bank adopted registered capital system according to the provisions of Capital Market Law No. 2499, and adapted the registered capital system with the permission of Capital Markets Board dated 15/09/2005 with No. 37/1122, and with the permission of Capital Markets Board dated 03/03/2006 with No. 10/242, the registered capital of the Bank has been determined as TL 5.000.000.000 (Fivebillion Turkish Lira).</p> <p>The ceiling of the authorized capital as given by the Capital Markets Board is valid for 2011-2015 (5 years). From 2015 onwards, even if the capital does not reach the permitted ceiling level, following the permission of Capital Markets Board for a new ceiling amount or the current ceiling amount, the authorization of General Assembly for a new period is obligatory in order to take a capital increase decision. Failure to obtain authorization will affect the ejection of the Bank from the Registered Capital System.</p> <p>Capital in paid is TL 2,500,000,000- (twobillionfivehundredmillion) Turkish Lira and it is divided to 250 billion shares of which every share equal to 1 Kuruş; and its TL 1,075,058,639.56 (onebillionseventyfive millionfiftyeightthousandsixhundredthirtynineTurkishLirasandfiftysix Kuruş) part is divided to TL 107,505,863,956- (onehundredseven billionfivehundredfivemillioneighthundredsixtythreethousandnine hundredfiftysix) pieces Group (A); and its TL 390,848,306.75-(three hundredninetymillioneighthundredfortyeighthousandthreehundred sixTurkishLirasandseventyfiveKuruş) part is divided to TL 39,084,830,675- (thirtyninebillioneightyfourmillioneighthundred thirtythousandsixhundredseveetyfive) pieces Group (B); and its TL 40,435,049,834- (fourhundredfourmillionthreehundredfiftythousand fourhundredninetyeightTurkishLirasandthirtyfourKuruş) part is divided to TL 40,435,049,834- (fortybillionfourhundredthirty fivemillionfortyninethousandeighthundredthirtyfour) pieces Group (C) and its TL 629,742,555.35- (sixhundredtwentyinemillionseven hundredfortytwothousandfivehundredfiftyfiveTurkishLirasandthirty fiveKuruş) part is divided to TL 62,974,255,535- (sixtytwobillionnine hundredseveetyfourmilliontwohundredfiftyfivethousandfivehundred thirtyfive) pieces Group (D), shares completely registered shares.</p>	<p>Capital</p> <p>Article: 7- The Bank adopted registered capital system according to the provisions of Capital Market Law No. 6362 and adapted the registered capital system with the permission of Capital Markets Board dated 15/09/2005 with No. 37/1122.</p> <p>The registered capital ceiling of the Bank is TL 10.000.000.000 (Tenbillion Turkish Lira) and it is divided into 1.000.000.000.000 (Onetrillion) registered shares, each of which amounts 1 (One) Kuruş nominal.</p> <p>The ceiling of the authorized capital as given by the Capital Markets Board is valid for 2015-2019 (5 years). From 2019 onwards, even if the capital does not reach the permitted ceiling level, following the permission of Capital Markets Board for a new ceiling amount or the current ceiling amount, the authorization of General Assembly for a new period, not more than 5 years, is obligatory in order to take a capital increase decision. In case of a failure to obtain aforesaid authorization, capital increase can not be made with Board of Directors decision.</p> <p>Capital in paid of the Bank is TL 2,500,000,000- (twobillionfive hundredmillion) and capital in paid is totally paid off free of collusion.</p> <p>Shares representing the capital are monitored in line with dematerialization rules. Capital of the Bank can be increased or decreased in case of a need within the provisions of Turkish Commercial Code, Capital Market Legislation and Banking Legislation.</p> <p>In accordance with the provisions of Capital Markets Law, the Board of Directors is authorized to increase the capital in-paid by issuing shares up to the registered capital ceiling, to limit the rights of preferred shareholders and to restrict buying new shares, to issue shares above or below their nominal values. Authorization to restrict buying new shares can not be used causing inequality among the shareholders.</p> <p>Capital in paid is composed of completely registered shares and its TL 1,075,058,639.56 (onebillionseventyfivemillionfiftyeightthousandsix hundredthirtynineTurkish LirasandfiftysixKuruş) part is divided to TL 107,505,863,956- (onehundredsevenbillionfivehundredfivemillion eighthundredsixtythreethousandninehundredfiftysix) pieces Group (A); and its TL 390,774,611.23-(threehundredninetymillionseven hundredseventyfourthousandsixhundredelevenTurkishLirasand twentythreeKuruş) part is divided to TL 39,077,461,123- (thirtynine billionseventyseventysevenmillionfourhundredsixtyonethousand onehundredtwentythree) pieces Group (B); its TL 404,086,452.62- (fourhundredfourmillioneightysixthousandfourhundredfiftytwo TurkishLirasandsixtytwoKuruş) part is divided to TL 40,408,645.262- (fortybillionfourhundredeightmillionsixhundredfourtyfivethousand twohundredsixtytwo) pieces Group (C) and its TL 630,080,296.59- (sixhundredthirtymillioneightyfourthousandtwohundredninetysix TurkishLirasandfiftynineKuruş) part is divided to TL 63,008,029,659- (sixtythreebillioneightmilliontwentyinethousandsixhundredfifty nine) pieces Group (D) shares.</p>

Annex 4

VAKIFBANK DONATION AND AID POLICY

VakıfBank may aid financially and donate to people, foundations, civil society organizations, public organizations and institutions that are engaged in education, sports and art fields as a reflection of its "Foundation" culture and also within the perception of corporate social responsibility in accordance with the principles set forth in the Banking Law No.5411.

As per the Article 59 of Banking Law No.5411, the amount of the donations to be granted by the banks and their consolidated affiliates in a fiscal year shall not exceed four per thousand of the banks' total equities. However, it is an obligation that at least half of the granted donations and aids shall consist of payments that can be considered as expenditures or discounts while determining corporate tax base. Methods and principles regarding the implementation of this provision are determined by Banking Regulation and Supervision Agency.

With the purpose of presenting its corporate identity or extending its banking operations, VakıfBank may donate in cash or in kind to people including the Bank's customers, foundations, civil society organizations, public organizations and institutions.

VakıfBank directly engages in public services and on the other hand aids financially destitute people with its "Foundation" culture based on an establishment aim of social solidarity and cooperation. As a requirement of its "Foundation" culture, VakıfBank shall grant donations and aids in the areas that improve the vision of the individual and society, raise solidarity and cooperation in society pursuant to its mission and policies and by considering its Ethical Principles.

All of the donations and aids within the each fiscal year are submitted to the information of shareholders and beneficiaries as a separate agenda item in the General Assembly Meeting of the relevant year and disclosed to the public in the Annual Report within the context of the Donation and Aid Policy principles, Banking Law and other related legislation.

Annex 5

PROFIT DISTRIBUTION POLICY

Issues about VakıfBank's profit distribution are regulated in the Article 9 of VakıfBank's Law No.6219 and the Article 84 and 85 of Articles of Incorporation. According to this, from the annual profit of the Bank, the following amounts shall be distributed to:

- a) 5% to the ordinary reserve up to the amount of paid-in capital,
- b) 5% to the first extraordinary reserve,
- c) 9% to the employees as dividend premium to be distributed within the principles determined by the Board of Directors as limited with three months gross salary of the employee,
- d) To the second extraordinary reserve from remaining balance in the amount that will be determined by the General Assembly in case of a necessity for the Bank to continuously improve and to provide its steady profit distribution or reinstate the assets according to the Article 523/2 of Turkish Commercial Code,

Remaining ordinary reserve is allocated for the possible losses that will occur in the future and first extraordinary reserve is allocated to retrieve extraordinary losses of the Bank.

General Assembly can decide to use the second extraordinary reserve for reinstating the assets or continuous improvement of the Bank and providing its steady profit distribution. Meanwhile, it can be also decided to use the excess capital from the capital increase partially or totally this sense.

According to profit distribution policy, a balanced policy is pursued between the benefits of the shareholders and partnership.

Within this scope, VakıfBank determines its profit distribution policy by considering the compliance of Banking Regulation and Supervision Agency and meeting the targeted standard ratios stated in the Protective Provisions of Banking Law No. 5411 with prospective growth strategy, financial needs, general economic conditions and capital adequacy ratio.

Each year, Board of Directors submits its profit distribution proposal to the General Assembly. The profit distribution proposal of the Board of Directors is discussed and decided in the General Assembly and announced to the public through Public Disclosure Platform at the same day.

Profit is distributed in line with the way and date determined by the General Assembly within the scope of relevant legislation.