

## Invitation by the Board of Directors of Turkiye Vakiflar Bankasi T.A.O for the Ordinary General Meeting of Shareholders

As per the resolution of the Board of Directors dated 17.02.2011, it is decided that the Ordinary General Meeting of Shareholders of Vakifbank for 2010 will be held on Friday, 25th March 2011, at 14:30 p.m., the General Meeting of the Preferred Shareholders for Class (A) at 16:30 p.m., the General Meeting of the Preferred Shareholders for Class (B) at 16:45 p.m. and the General Meeting of the Preferred Shareholders for Class (C) at 17:00 p.m. at Vakifbank Headquarters located in Ankara Atatürk Bulvarı No:207 Kavaklıdere.

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

The shareholders who will not be able to attend the meeting by presenting themselves in person, can be represented by means of a proxy (power of attorney). The shareholder that holds ten shares or representing this amount of shares has one voting right per ten shares. Non-attending shareholders requesting to be represented in this meeting are kindly asked to present the proxy forms. Such proxies must either be certified by a public notary, or must be backed by an authorized signature document issued by a public notary. Otherwise the proxy will be invalid.

Vakifbank will make available 2010 Balance Sheet, the Profit & Loss Statement, the Annual Report, the Auditors' Report and the Independent Auditors' Report at the Head of Investment Banking and Subsidiaries located in Ankara Tunali Hilmi Caddesi No:80 Kavaklıdere as of 09 March 2011 for shareholders' perusal. These documents can also be reached on our website at [www.vakifbank.com.tr](http://www.vakifbank.com.tr) on the Investor Relations page.

### The Agenda of Ordinary General Assembly on March 25, 2011:

1. Opening and the formation of presidency council,
2. Authorization of the President and vote collectors for the signing of General Assembly Minutes,
3. Readings and consultation of reports by Board of Directors, Auditors, Superior Supervisory Board on 2010 financials,
4. Reading, consultation and approval of independent auditor financial reports for year 2010 in regards,
5. Discharge of the Members of the Board of Directors regarding the 2010 financials,
6. Discharge of the Members of the Auditors regarding the 2010 financials,
7. Presentation of the amendments to Articles 5, 7, 8, 11, 20, 21, 25, 26, 38, 47, 62; paragraph (c) of Article 37, paragraph (h) of Article 56, provisional first Article of the primary contract and the presentation of provisional Article 5 to be included in the primary contract,
8. The acceptance or decline of the dividend distribution proposal by the Board of Directors,
9. Approval of assignments to the Board of Directors for places which became vacant during the year,
10. Determination on the compensation of the Chairman, the Board of Directors and the Auditors,
11. Presentation of authorization of Adnan Ertem, member of the Board of Directors, as per Articles 334 and 335 of the Turkish Commercial Code,
12. Approval of the external audit firm election by General Assembly,
13. Presentation of donations made during the year to the shareholders,
14. Requests and closing remarks.

**Invitation by the Board of Directors of Turkiye Vakiflar Bankasi T.A.O for  
the General Meeting of Class (A) Shareholders**

The General Meeting of the Preferred Shareholders for Class (A) will be held on Friday, 25th March 2011 at 16:30 p.m at Vakifbank Headquarters located in Ankara Ataturk Bulvari No:207 Kavaklidere. For those who will attend the meeting by proxy, a sample proxy form is provided below.

**The Agenda of Ordinary General Assembly on March 25, 2011:**

1. Opening and the formation of presidency council,
2. Authorization of the President and vote collectors for the signing of General Assembly Minutes,
3. Presentation of the amendments to Articles 5, 7, 8, 11, 20, 21, 25, 26, 38, 47, 62; paragraph (c) of Article 37, paragraph (h) of Article 56, provisional first Article of the primary contract and the presentation of provisional Article 5 to be included in the primary contract,
4. Requests and closing remarks.

**Invitation by the Board of Directors of Turkiye Vakiflar Bankasi T.A.O for  
the General Meeting of Class (B) Shareholders**

The General Meeting of the Preferred Shareholders for Class (B) Shareholders will be held on Friday, 25th March 2011 at 16:45 p.m at Vakifbank Headquarters located in Ankara Ataturk Bulvari No:207 Kavaklidere. For those who will attend the meeting by proxy, a sample proxy form is provided below.

**The Agenda of Ordinary General Assembly on March 25, 2011:**

1. Opening and the formation of presidency council,
2. Authorization of the President and vote collectors for the signing of General Assembly Minutes,
3. Presentation of the amendments to Articles 5, 7, 8, 11, 20, 21, 25, 26, 38, 47, 62; paragraph (c) of Article 37, paragraph (h) of Article 56, provisional first Article of the primary contract and the presentation of provisional Article 5 to be included in the primary contract,
4. Requests and closing remarks.

**Invitation by the Board of Directors of Turkiye Vakiflar Bankasi T.A.O for  
the General Meeting of Class (C) Shareholders**

The General Meeting of the Preferred Shareholders for Class (C) Shareholders will be held on Friday, 25th March 2011 at 17:00 p.m at Vakifbank Headquarters located in Ankara Ataturk Bulvari No:207 Kavaklidere. For those who will attend the meeting by proxy, a sample proxy form is provided below.

**The Agenda of Ordinary General Assembly on March 25, 2011:**

1. Opening and the formation of presidency council,
2. Authorization of the President and vote collectors for the signing of General Assembly Minutes,
3. Presentation of the amendments to Articles 5, 7, 8, 11, 20, 21, 25, 26, 38, 47, 62; paragraph (c) of Article 37, paragraph (h) of Article 56, provisional first Article of the primary contract and the presentation of provisional Article 5 to be included in the primary contract,
4. Requests and closing remarks.

#### 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 Friday, 25 March at 14:30/ at the General Meeting of the Preferred Shareholders for Class ( ) at .... p.m., at the Vakıfbank's Headquarters located in Ankara, Atatürk Bulvarı No:207.Kavaklıdere/ANKARA.

PROXY ADDRESS:

#### A. SCOPE OF PROXY AUTHORIZATION

- 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 empowered to vote for items on the agenda as per below mentioned instructions.  
Instructions: (special instructions to be stated if any)
- c. The proxy is empowered to vote in line with the proposals of the institution represented.
- d. The proxy is empowered to vote for any other issues that may arise during the Meeting as per below instructions (if no instructions are stated, the proxy may vote without restriction)  
Instructions: (special instructions to be stated if any)

#### B. INFORMATION ON THE SHARE CERTIFICATES

- a) Nominal (Face) Value:
- b) Number :
- c) Whether it has Privileged Vote or not:
- d) Whether it is Bearer or Registered:

SHAREHOLDERS FIRST NAME, LAST NAME OR TITLE :

.....  
ADDRESS:.....

SIGNATURE:.....

#### NOTES:

1. In section A, only one of the alternatives (a), (b) or (c) may be chosen. For the alternatives (b) and (d), further explanation should be provided.
2. Shareholder giving the proxy have to fill out proxy form, have it certified by a public notary or attach his or her authorised signature certified by a public notary.

*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.*

## **General Assembly Blockage Applications**

Shareholders whose shares are in retention in investor accounts with the Central Registry Agency (MKK) under Intermediary Institutions and who would like to attend the meeting of General Assembly, must act according to the provisions arranging the General Assembly Blockage procedures of Central Registry Agency ([www.mkk.com.tr](http://www.mkk.com.tr)), and register to the General Assembly Blockage list. General Assembly Blockage applications will start on Tuesday, 8<sup>th</sup> of March 2011, at 09.00 a.m. and will end on Friday, 18<sup>th</sup> of March 2011, at 17.00 p.m. Shareholders are kindly requested to apply to the Central Institution of Registration or Intermediary Institutions between the stated dates above in order to get their shares under General Assembly Blockage and bring the letters of General Assembly Blockage with them.

Shareholders who did not register at the CRA Blockage List are legally not entitled to participate in the General Assembly Meeting. The Shareholder General Assembly Blockage Form should be in line with the General Assembly Blockage List of CRA on the 25<sup>th</sup> March, 2010. Attendance will be subject to the General Assembly Blockage List of CRA dated 25.03.2011.