

## ANNEX 7: CORPORATE GOVERNANCE COMPLIANCE REPORT (CRF) AND CORPORATE GOVERNANCE INFORMATION FORM (CGIF)

CORPORATE GOVERNANCE COMPLIANCE REPORT						
COMPLIANCE STATUS	YES	PARTIAL	NO	EXEMPTED	NOT APPLICABLE	EXPLANATION
<b>1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS</b>						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
<b>1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION</b>						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
<b>1.3. GENERAL ASSEMBLY</b>						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	X					The General Assembly meetings are open to all stakeholders, however there was no media participation to the 67 <sup>th</sup> Ordinary General Assembly meeting.

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<b>1.4. VOTING RIGHTS</b>						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.	X					
1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	There is no company in which the Bank has cross-ownership and no votes were cast in the 67 <sup>th</sup> Ordinary General Assembly for this reason.
<b>1.5. MINORITY RIGHTS</b>						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.					X	There is no minority rights in the Bank.
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.					X	
<b>1.6. DIVIDEND RIGHT</b>						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					Considering that the negative reflections of the Covid-19 epidemic that experienced in the world and in our country may continue in 2021 on the real economy and financial markets, it was recommended by BRSA to maintain the conservative policies to sustain banks' strong capital structures and keep the profit within the body. In accordance, the Bank decided not to distribute profits to the shareholders.
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					

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<b>1.7. TRANSFER OF SHARES</b>						
1.7.1 - There are no restrictions preventing shares from being transferred.	X					
<b>2.1. CORPORATE WEBSITE</b>						
2.1.1. - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.		X				Investor Relations part is the same in English and Turkish versions. Other pages on the Bank's corporate website can be different upon to the content.
<b>2.2. ANNUAL REPORT</b>						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
<b>3.1. MENFAAT SAHİPLERİNE İLİŞKİN ŞİRKET POLİTİKASI</b>						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					

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<b>3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT</b>						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.		X				There is no agreement or inhouse guideline that determines the employees' participation to the management. However, the Bank applies to the opinion of internal stakeholders through surveys or various interaction channels while determining the priority investment areas in the fields like sustainability.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
<b>3.3. HUMAN RESOURCES POLICY</b>						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organises trainings for employees.	X					
3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					

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<b>3.3. HUMAN RESOURCES POLICY</b>						
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9 - A safe working environment for employees is maintained.	X					
<b>3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS</b>						
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					
3.4.3 - The company complied with the quality standards with respect to its products and services.	X					
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
<b>3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY</b>						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					

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<b>4.1. ROLE OF THE BOARD OF DIRECTORS</b>						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
<b>4.2. ACTIVITIES OF THE BOARD OF DIRECTORS</b>						
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X					
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.		X				Losses incurred by the members of the Board of Directors as a result of their faults during their term of office, are not covered under insurance in 2021. Employer's Liability Insurance for 2022 is planned.

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<b>4.3. STRUCTURE OF THE BOARD OF DIRECTORS</b>						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.			X			There is no policy for this. However, among the Board members, there is one woman member.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					
<b>4.4. BOARD MEETING PROCEDURES</b>						
4.4.1-Each board member attended the majority of the board meetings in person.	X					
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	X					
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.	X					The Board members of the Bank are allowed to carry out operations within the framework of the Article 395 and 396 of Turkish Commercial Code and this matter is submitted to the information and approval of General Assembly on a separate agenda topic.

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<b>4.5. BOARD COMMITTEES</b>						
4.5.5 - Board members serve in only one of the Board's committees.			X			The appointment of the Members of the Board of Directors in committees is performed by taking into consideration their knowledge and experience and in line with the relevant legislation and some Members of the Board of Directors are appointed to more than one committee. However, those members who assume duties in more than one committee ensure communication and increase cooperation opportunities among committees that work in related matters.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	There is no consulting company/ counselor that the committee gets service.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					



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<b>4.6. FINANCIAL RIGHTS</b>						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			X			The performance of the Board of Directors is not evaluated, however performance evaluation is planned in the medium term.
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.			X			The remuneration information is not published on an individual basis. Nevertheless, it is included collectively under the title of "Board of Directors Remuneration" in the section of Corporate Governance in 2021 Integrated Report within the section of Corporate Governance Compliance Report (Page 151)

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<b>CORPORATE GOVERNANCE FACT SHEET (CGFS)</b>	
<b>1. SHAREHOLDERS</b>	
<b>1.1. Facilitating the Exercise of Shareholders Rights</b>	
The number of investor meetings (conference, seminar/etc.) organised by the company during the year	Within the scope of the measures taken for the Covid 19 pandemic throughout 2021, all meetings that in-bank and face-to-face, trainings and conferences were cancelled and more than 170 meetings were held, most of which were via teleconference and videoconferences, and over 300 investors / analysts were interviewed. 8 local and foreign investor conferences and webinars, and online meetings were held with over 200 local and foreign institutional investors.
<b>1.2. Right to Obtain and Examine Information</b>	
The number of special audit request(s)	There was no demand for private auditor in 2021.
The number of special audit requests that were accepted at the General Shareholders' Meeting	There was no demand for private auditor.
<b>1.3. General Assembly</b>	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	<a href="https://www.kap.org.tr/en/Bildirim/914903">https://www.kap.org.tr/en/Bildirim/914903</a>
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	The documents regarding the General Assembly are published in Turkish and English at the same time <a href="https://www.vakifbank.com.tr/genel-kurul.aspx?pageID=1042">https://www.vakifbank.com.tr/genel-kurul.aspx?pageID=1042</a> <a href="https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651">https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651</a>
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	There is no such an action stated within the scope of the principle 1.3.9.
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communiqué on Corporate Governance (II-17.1)	Pursuant to the Article 9 and paragraph 8 of Communiqué on Corporate Governance (II-17.1), banks are not required to fulfill the provisions of this article.
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communiqué on Corporate Governance (II-17.1)	In accordance with the Article 10 and paragraph 4 of Communiqué on Corporate Governance (II-17.1), banks are not liable to this article.
The name of the section on the corporate website that demonstrates the donation policy of the company	Home Page / Investor Relations / Corporate Governance / Policies / Donation and Aid Policy <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2785">https://www.vakifbank.com.tr/Default.aspx?pageID=2785</a>
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	<a href="https://www.kap.org.tr/en/Bildirim/426548">https://www.kap.org.tr/en/Bildirim/426548</a>
The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	Article 14
Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	Board members, shareholders and their representatives attended the Ordinary General Assembly meeting of 2020, held on 26 March 2021.

<b>CORPORATE GOVERNANCE FACT SHEET (CGFS)</b>	
<b>1.4. Voting Rights</b>	
Whether the shares of the company have differential voting rights	No
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.	-
The percentage of ownership of the largest shareholder	37.45%
<b>1.5. Minority Rights</b>	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	No
If yes, specify the relevant provision of the articles of association.	-
<b>1.6. Dividend Right</b>	
The name of the section on the corporate website that describes the dividend distribution policy	Home Page / Investor Relations / Corporate Governance / Policies / Profit Distribution Policy <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2786">https://www.vakifbank.com.tr/Default.aspx?pageID=2786</a>
Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.	Home Page / Investor Relations / General Assembly / 2021 / Summary of the General Assembly Meeting <a href="https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651">https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651</a>
PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	<a href="https://www.kap.org.tr/en/Bildirim/921166">https://www.kap.org.tr/en/Bildirim/921166</a>

## General Assembly Meetings

General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
26.03.2021	0	85.4948%	0.0047%	85.4901%	Home Page / Investor Relations / General Assembly / 2021 / Summary of the General Assembly Meeting <a href="https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651">https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651</a>	<a href="https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651">https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651</a>	There was no agenda item or paragraph about related parties.	128	<a href="https://www.kap.org.tr/en/Bildirim/921166">https://www.kap.org.tr/en/Bildirim/921166</a>

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<b>CORPORATE GOVERNANCE FACT SHEET (CGFS)</b>	
<b>2. DISCLOSURE AND TRANSPARENCY</b>	
<b>2.1. Corporate Website</b>	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	<a href="https://www.vakifbank.com.tr/investor-relations.aspx?pageID=625">https://www.vakifbank.com.tr/investor-relations.aspx?pageID=625</a> Home Page/ Investor Relations/ About Us
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	There is no real person who has directly or indirectly more than 5% of shares.
List of languages for which the website is available	Turkish and English
<b>2.2. Annual Report</b>	
The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.	
a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members	<b>2021 Integrated Annual Report</b> <b>Part:</b> Corporate Governance Principles Compliance Report Chapter V- Board of Directors <b>Page 147-151</b>
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	<b>2021 Integrated Annual Report</b> <b>Part:</b> Committees <b>Page 134-135</b>
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	<b>2021 Integrated Annual Report</b> <b>Part:</b> Committees <b>Page 134-135</b>
ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	<b>2021 Integrated Annual Report</b> <b>Part:</b> Information On Legislative Amendments That Might Affect The Bank's Activities Materially <b>Page 161-163</b>
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	<b>2021 Integrated Annual Report</b> <b>Part:</b> Other Information on Bank and its Operations <b>Page 163</b>
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	<b>2021 Integrated Annual Report</b> <b>Part:</b> Outsourced Support Services <b>Page 136</b>
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	<b>2021 Integrated Annual Report</b> <b>Part:</b> Corporate Governance Principles Compliance Report <b>Page 141</b>
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	<b>2021 Integrated Annual Report</b> <b>Part:</b> Human Capital <b>Page 102-115</b> <b>Part:</b> Our Social and Relational Capital, Corporate Social Responsibility in VakıfBank <b>Page 96-97</b>

<b>CORPORATE GOVERNANCE FACT SHEET (CGFS)</b>	
<b>3. STAKEHOLDERS</b>	
<b>3.1. Corporation's Policy on Stakeholders</b>	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	Home Page / Investor Relations / Corporate Governance / Policies / Indemnity Policy <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2790">https://www.vakifbank.com.tr/Default.aspx?pageID=2790</a>
The number of definitive convictions the company was subject to in relation to breach of employee rights	20
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Audit Board, Human Resources
The contact detail of the company alert mechanism	For external stakeholders and employees <a href="mailto:ethics@vakifbank.com.tr">ethics@vakifbank.com.tr</a> , <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2794">https://www.vakifbank.com.tr/Default.aspx?pageID=2794</a> In addition, for employees Audit Board Notice Page on Bank's intranet
<b>3.2. Supporting the Participation of the Stakeholders in the Corporation's Management</b>	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	There is not.
Corporate bodies where employees are actually represented	The Bank Finance and Insurance Employees Union (BASS)
<b>3.3. Human Resources Policy</b>	
The role of the board on developing and ensuring that the company has a succession plan for the key management positions	There is not.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	Home Page / Investor Relations / Corporate Governance / Policies / Human Rights and Employee Rights Policy <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2787">https://www.vakifbank.com.tr/Default.aspx?pageID=2787</a>
Whether the company provides an employee stock ownership programme	There is not an employee stock ownership programme.
The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	Home Page / Investor Relations / Corporate Governance / Policies / Human Rights and Employee Rights Policy <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2787">https://www.vakifbank.com.tr/Default.aspx?pageID=2787</a> Home Page / Investor Relations / Corporate Governance / Policies / Equal Opportunity Policy <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=4025">https://www.vakifbank.com.tr/Default.aspx?pageID=4025</a>
The number of definitive convictions the company is subject to in relation to health and safety measures	1
<b>3.5. Ethical Rules and Social Responsibility</b>	
The name of the section on the corporate website that demonstrates the code of ethics	Home Page / Investor Relations / Corporate Governance / Policies / Ethical Principles <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2794">https://www.vakifbank.com.tr/Default.aspx?pageID=2794</a>
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.	The Bank's practices in the realm of corporate social responsibility have been included in the Integrated Annual Reports of the Bank on an annual basis.
Any measures combating any kind of corruption including embezzlement and bribery	Home Page / Investor Relations / Corporate Governance / Policies / Anti-Bribery and Corruption Policy <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2783">https://www.vakifbank.com.tr/Default.aspx?pageID=2783</a>

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<b>4. BOARD OF DIRECTORS-I</b>	
<b>4.2. Activity of the Board of Directors</b>	
Date of the last board evaluation conducted	There is no assessment.
Whether the board evaluation was externally facilitated	No
Whether all board members released from their duties at the GSM	Yes
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	The distribution of duties for the Board of Directors consists of their duties in committees.
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	Within the scope of the Regulation on Banks' Internal Systems and Internal Capital Adequacy Evaluation Process, the reports about the practices of the Bank are presented to the Audit Committee every three months by the Internal Control Department.
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	<b>2021 Integrated Annual Report</b> <b>Part: Assessment Of The Internal Systems and Operations</b> <b>Page 159-163</b>
Name of the Chairman	Mustafa Saydam
Name of the CEO	Abdi Serdar Üstünsalih
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	Pursuant to of Article 24 Paragraph 1 of the VakıfBank Articles of Incorporation, Chairman of the Board of Directors cannot be elected as CEO.
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	Losses incurred by the members of the Board of Directors as a result of their faults during their term of office, are not covered under insurance in 2021. Employer's Liability Insurance for 2022 is planned.
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	There is not.
The number and ratio of female directors within the Board of Directors	1, 11.11%

## Composition of Board of Directors

Name-Surname	Whether Executive Director or Not	Whether Independent Director or Not	The First Election Date To Board	Link To PDP Notification That Includes The Independency Declaration	Whether the Independent Director Considered By The Nomination Committee	Whether She/ He is the Director Who Ceased to Satisfy The Independence or Not	Whether the Director has at Least 5 Years' Experience on Audit, Accounting and/or Finance or not
Abdülkadir Aksu	Non-executive	Independent director	27.05.2019	Public Disclosure Platform Notification has not been made	Considered	No	No
Mustafa Saydam	Non-executive	Not independent director	26.03.2021	-			Yes
Abdi Serdar Üstünsalih	Executive	Not independent director	27.05.2019	-			Yes
Dr. Adnan Ertem	Non-executive	Not independent director)	28.10.2010	-			Yes
Şahin Uğur	Non-executive	Not independent director	9.06.2017	-			Yes
Dilek Yüksel	Non-executive	Independent director	29.03.2016	Public Disclosure Platform Notification has not been made	Considered	No	Yes
Serdar Tunçbilek	Non-executive	Independent director	9.06.2017	Public Disclosure Platform Notification has not been made	Considered	No	Yes
Sadık Yakut	Non-executive	Not independent director	27.05.2019	-			No
Cemil Ragıp Ertem	Non-executive	Not independent director	13.08.2018	-			Yes

## ANNEX 7: CORPORATE GOVERNANCE COMPLIANCE REPORT (CRF) AND CORPORATE GOVERNANCE INFORMATION FORM (CGIF)

<b>CORPORATE GOVERNANCE FACT SHEET (CGFS)</b>	
<b>4. BOARD OF DIRECTORS-II</b>	
<b>4.4. Meeting Procedures of the Board of Directors</b>	
Number of physical board meetings in the reporting period (meetings in person)	The Board of Directors have been gathered 63 times in 2021.
Director average attendance rate at board meetings	99%
Whether the board uses an electronic portal to support its work or not	Yes
Depending on the number of the files sent to the Board of Directors' Affairs Department, the files are given collectively a couple of days before the meeting.	Depending on the number of the files sent to the Board of Directors' Affairs Department, the files are given collectively a couple of days before the meeting.
The name of the section on the corporate website that demonstrates information about the board charter	The relevant information has been given in the section of Investor Relations/ Corporate Governance/ Articles of Incorporation.
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	There is no policy related with this. However, the shareholders allowed the Board of Directors to take other positions out of the Bank pursuant to the Article 396 of Turkish Commercial Code which is titled "Prohibition of Competition" in the 67 <sup>th</sup> General Assembly Meeting 2021.
<b>4.5. Board Committees</b>	
Page numbers or section names of the annual report where information about the board committees are presented	<b>2021 Integrated Annual Report</b> <b>Part: Committees</b> <b>Page 134-135</b>
Link(s) to the PDP announcement(s) with the board committee charters	<a href="https://www.kap.org.tr/en/Bildirim/921184">https://www.kap.org.tr/en/Bildirim/921184</a>



**Composition of Board Committees-II**

<b>Names Of The Board Committees</b>	<b>Name Of Committees Defined As "Other" In The First Column</b>	<b>Name-Surname of Committee Members</b>	<b>Whether Committee Chair Or Not</b>	<b>Whether Board Member Or Not</b>
Audit Committee		Dilek Yüksel	No	Board member
Audit Committee		Serdar Tunçbilek	No	Board member
Other	Credit Committee	Abdi Serdar Üstünsalih	No	Board member
Other	Credit Committee	Şahin Uğur	No	Board member
Other	Credit Committee	Serdar Tunçbilek	No	Board member
Other	Credit Committee	Dilek Yüksel	No	Board member
Other	Credit Committee	Dr. Adnan Ertem	No	Board member
Corporate Governance Committee		Dilek Yüksel	No	Board member
Corporate Governance Committee		Sadık Yakut	No	Board member
Corporate Governance Committee		Abdülkadir Aksu	No	Board member
Corporate Governance Committee		Ali Tahan	No	Not board member
Corporate Governance Committee		Korhan Turgut	No	Not board member
Remuneration Committee		Mustafa Saydam	No	Board member
Remuneration Committee		Dr. Adnan Ertem	No	Board member

## ANNEX 7: CORPORATE GOVERNANCE COMPLIANCE REPORT (CRF) AND CORPORATE GOVERNANCE INFORMATION FORM (CGIF)

<b>CORPORATE GOVERNANCE FACT SHEET (CGFS)</b>	
<b>4. BOARD OF DIRECTORS-III</b>	
<b>4.5. Board Committees-II</b>	
Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Home Page / Investor Relations / Corporate Governance / Committees <a href="https://www.vakifbank.com.tr/committees.aspx?pageID=2528">https://www.vakifbank.com.tr/committees.aspx?pageID=2528</a>
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	Home Page / Investor Relations / Corporate Governance / Committees <a href="https://www.vakifbank.com.tr/committees.aspx?pageID=2528">https://www.vakifbank.com.tr/committees.aspx?pageID=2528</a>
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	In accordance with the Article 4.5.1 of Communiqué on Corporate Governance (II-17.1), Corporate Governance Committee carries out the duties of the Nomination Committee. Home Page / Investor Relations / Corporate Governance / Committees <a href="https://www.vakifbank.com.tr/committees.aspx?pageID=2528">https://www.vakifbank.com.tr/committees.aspx?pageID=2528</a>
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	Audit Committee carries out the duties of early detection of risk committee. Home Page / Investor Relations / Corporate Governance / Committees <a href="https://www.vakifbank.com.tr/committees.aspx?pageID=2528">https://www.vakifbank.com.tr/committees.aspx?pageID=2528</a>
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	Home Page / Investor Relations / Corporate Governance / Committees <a href="https://www.vakifbank.com.tr/committees.aspx?pageID=2528">https://www.vakifbank.com.tr/committees.aspx?pageID=2528</a>
<b>4.6. Financial Rights</b>	
Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	<b>2021 Integrated Annual Report</b> <b>Part:</b> Our Financial Capital, Evaluation Of The Bank's Financial Position, Profitability And Solvency <b>498-499</b>
Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Home Page / Investor Relations / Corporate Governance / Policies / Remuneration Policy <a href="https://www.vakifbank.com.tr/Default.aspx?pageID=2789">https://www.vakifbank.com.tr/Default.aspx?pageID=2789</a>
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	<b>2021 Integrated Annual Report</b> <b>Part:</b> Corporate Governance Principles Compliance Report, Monetary Benefits to the Board of Directors <b>Page 151</b>

### Composition of Board Committees-III

<b>Names Of The Board Committees</b>	<b>Name of committees defined as "Other" in the first column</b>	<b>The Percentage Of Non-executive Directors</b>	<b>The Percentage Of Independent Directors In The Committee</b>	<b>The Number Of Meetings Held In Person</b>	<b>The Number Of Reports On Its Activities Submitted To The Board</b>
Audit Committee		100%	100%	20	74
Other	Credit Committee	80%	40%	40	380
Corporate Governance Committee		100%	40%	4	4
Remuneration Committee		100%	0%	3	3