

# TÜRKİYE VAKIFLAR BANKASI T.A.O. Material Event Disclosure (General)

## Summary

Regarding the Finalization Share Transfer of Gunes Insurance and Vakif Life and Pension Companies

## Material Event Disclosure General

Related Companies [GUSGR]

Related Funds []

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	13.12.2019
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

Pursuant to our Material Event Disclosure dated December 13, 2019, share purchase agreements were signed by and between us as seller and TVF Finansal Yatırımlar AŞ ("TVF Finansal Yatırımlar"), as purchaser on April 22, 2020, for the transfer of the shares we hold in Güneş Sigorta AŞ, representing 51.1% of its share capital, and the transfer of shares we hold in Vakıf Emeklilik ve Hayat AŞ, representing 53.9% of its share capital, to TVF Finansal Yatırımlar and the transfer of the shares of Güneş Sigorta AŞ and the shares of Vakıf Emeklilik ve Hayat AŞ were completed at the same date.

Pursuant to the share purchase agreements between us and the purchaser, TVF Finansal Yatırımlar shall pay TL 2.22 for each Güneş Sigorta AŞ's share and the total purchase price of Güneş Sigorta AŞ shall be TL 612,586,127.65. The total purchase price will be paid with the government bonds.

TVF Finansal Yatırımlar shall pay TL 0.0896 for each Vakıf Emeklilik ve Hayat AŞ's share and the total purchase price of Vakıf Emeklilik ve Hayat AŞ shall be TL 724,584,226.21. The total purchase price will be paid with the government bonds.

You may find enclosed the summary of the valuation report regarding the transferred shares. These share transfers are related party transactions under Article 9 of the Capital Markets Board's Communiqué on Corporate Governance No. II-17.1 as the Republic of Turkey has the management control of TVF Finansal Yatırımlar and us.

Following the transfer of shares, TVF Finansal Yatırımlar shall hold 61.1% of the share capital of Güneş Sigorta AŞ and 62.9% of the share capital of Vakıf Emeklilik ve Hayat AŞ.

The details of the transaction are given at attachment file.

According to CMB legislation, in case of a contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.