

TÜRKİYE VAKIFLAR BANKASI T.A.O. Non-current Financial Asset Sale

Summary

Share Transfer of Vakıf Emeklilik ve Hayat AŞ

Non-Current Financial Asset Sale

Related Companies ☐

Related Funds ☐

Non-Current Financial Asset Sale	
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	
Board Decision Date for Sale	22/04/2020
Were Majority of Independent Board Members' Approved the Board Decision for Sale?	Yes
Title of Non-current Financial Asset Sold	Vakıf Emeklilik ve Hayat AŞ
Field of Activity of Non-current Financial Asset Sold	Individual Pension
Capital of Non-current Financial Asset Sold	150.000.000 TL
Date on which the Transaction was/will be Completed	22.04.2020
Sales Conditions	Diğer (Other)
Nominal Value of Shares Sold	80.850.000 TL
Sales Price Per Share	0,0896
Total Sales Value	724.584.226,21 TL
Ratio of Shares Sold to Capital of Non-current Financial Asset (%)	53,90%
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%)	0%
Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%)	0%
Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%)	0,17%
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	-
Effects on Company Operations	-
Profit / Loss Arised After Transaction	-
How will Sales Profit be Used if Exists?	-
Board Decision Date for Use of Sales Profit if Exists	-
Title/ Name-Surname of Counter Party Bought	TVF Finansal Yatırımlar AŞ
Is Counter Party a Related Party According to CMB Regulations?	Evet (Yes)
Relation with Counter Party if any	-
Agreement Signing Date if Exists	22/04/2020

Value Determination Method of Non-current Financial Asset	- Comparable Company Analysis - Comparable Transaction Analysis - Income Approach
Did Valuation Report be Prepared?	Düzenlendi (Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	-
Date and Number of Valuation Report	27.03.2020
Title of Valuation Company Prepared Report	KPMG
Value Determined in Valuation Report if Exists	1.343.000.000 TL
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	-
Explanations	

Pursuant to our Material Event Disclosure dated December 13, 2019, share purchase agreements were signed between VakıfBank 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 Vakıf Emeklilik ve Hayat AŞ representing 53.9% of its share capital to TVF Finansal Yatırımlar. the transfer of the shares of Vakıf Emeklilik ve Hayat AŞ were completed. Following the share transfer process VakıfBank has no share left in Vakıf Emeklilik ve Hayat AŞ ownership structure.

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.