

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

Summary

Capital Increase in Cash through Private Placement

Material Event Disclosure General

Related Companies

Related Funds

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

At the Board of Directors meeting of our Bank dated 11 May 2020, the following decisions were taken regarding the capital increase through private placement to be consummated within the limit of the registered share capital ceiling of the Bank:

- Within the limit of our bank's registered capital ceiling, our paid-in capital of TRY 2,500,000,000.- (TwoBillionFiveHundredMillion) is hereby increased by the nominal capital amount to be calculated according to the share sale price to be determined as per the Borsa Istanbul A.S.'s Procedure for Wholesale Transactions where the total sales proceeds shall amount to TRY 7,000,000,000.- (SevenBillion) in cash, through private placement by completely restricting the pre-emptive rights of shareholders,
- The shares to be issued each having a nominal value of TRY 0.01 representing the capital increased in cash, shall be issued as group (D) registered shares and in tradable form to be publicly traded on the Borsa Istanbul A.S. ("Borsa Istanbul"),
- The new shares issued by virtue of this capital increase shall be sold to Türkiye Varlik Fonu (Turkey Wealth Fund) by way of a private placement and without being offered to the public, and through a wholesale transaction on Borsa Istanbul within the framework of relevant legislations of the Capital Markets Board of Turkey ("CMB"), the Banking Regulation and Supervision Agency ("BRSA") and the Borsa Istanbul's Procedure for Wholesale Transactions and accordingly the necessary applications shall be filed with the CMB and the BRSA,
- The price for each newly issued share with a nominal value of TRY 0.01 shall be determined according to Borsa Istanbul's Procedure for Wholesale Transactions, in no event to be lower than the nominal value, and the amount of increase in the paid-in capital shall be determined accordingly,
- Vakıf Yatırım Menkul Değerler A.Ş. shall be assigned as the intermediary institution for the capital increase through private placement, and an agreement shall be entered into with Vakıf Yatırım Menkul Değerler A.Ş. for this purpose,
- The issuance certificate for the capital increase through private placement shall be submitted to the CMB, and upon the CMB's approval of the issuance certificate, an application to the Borsa Istanbul shall be made, and a wholesale transaction shall be carried out on Borsa Istanbul's share market,
- Applications to the BRSA and the CMB shall be carried out as necessary, and legal fees, fees for auditors, CMB registration fees, CRA related fees and any other similar expenses that may arise regarding the transactions shall be paid,
- The Report on use of proceeds from capital increase required pursuant to the CMB legislations shall be prepared and announced on the Public Disclosure Platform ("PDP"),
- The Head Office shall be authorized to execute and carry out all transactions within the scope of this resolution, including but not limited to filing all necessary applications, and notifications with and conducting the correspondences with the CMB, Borsa Istanbul, the BRSA, the Central Registry Agency, Istanbul Takas ve Saklama Bankası A.Ş., trade registry office, notaries and all other public and private institutions and organizations for realizing the capital increase, drafting and executing the documents, tracking and consummating all information and documents including those required in addition by the relevant authorities, performing the procedures and operations before relevant authorities and divisions and taking any action necessary for announcements to be made in PDP and for the determination of the final sale price within the framework of Borsa Istanbul's Procedure for Wholesale Transactions.

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.