



KAMUYU AYDINLATMA PLATFORMU

TÜRKİYE VAKIFLAR BANKASI T.A.O. Corporate Governance Information Form 2023 - Annual Notification

Summary

Corporate Governance Information Form

1. SHAREHOLDERS

Related Companies

Related Funds

1. SHAREHOLDERS	
1.1. Facilitating the Exercise of Shareholders Rights	
The number of investor meetings (conference, seminar/etc.) organised by the company during the year	12 local and foreign investor conference and webinars were attended in 2023. Additionally online meetings and face-to-face meetings were held with over 200 local and foreign institutional investors throughout the year 2023. In 2023, 3 web-casts were held about the financial results.
1.2. Right to Obtain and Examine Information	
The number of special audit request(s)	There was no demand for private auditor in 2023.
The number of special audit requests that were accepted at the General Shareholders' Meeting	There was no demand for private auditor.
1.3. General Assembly	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	https://www.kap.org.tr/en/Bildirim/1167569
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 https://www.vakifbank.com.tr/genel-kurul.aspx?pageID=1042 https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651
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 https://www.vakifbank.com.tr/Default.aspx?pageID=2785
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	https://www.kap.org.tr/en/Bildirim/426548
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 2022, held on 2 August 2023.
1.4. Voting Rights	
Whether the shares of the company have differential voting rights	Hayır (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	% 74,79
1.5. Minority Rights	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	Hayır (No)
If yes, specify the relevant provision of the articles of association.	-
1.6. Dividend Right	
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 https://www.vakifbank.com.tr/Default.aspx?pageID=2786
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 / 2022 / Summary of the General Assembly Meeting https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651

PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends

<https://www.kap.org.tr/en/Bildirim/1180007>

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
02/08/2023	0	% 95,453	% 0,000027	% 95,45306	https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651 Home Page / Investor Relations / General Assembly / 2023 / Summary of the General Assembly Meeting	https://www.vakifbank.com.tr/general-assembly.aspx?pageID=651	There was no agenda item or paragraph about related parties.	148	https://www.kap.org.tr/en/Bildirim/1006706

2. DISCLOSURE AND TRANSPARENCY

2. DISCLOSURE AND TRANSPARENCY	
2.1. Corporate Website	
Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	https://www.vakifbank.com.tr/investor-relations.aspx?pageID=625 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. Please reach the current ownership of the Bank via https://www.vakifbank.com.tr/ownership-structure.aspx?pageID=842
List of languages for which the website is available	Turkish and English
2.2. Annual Report	
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	2023 Integrated Annual Report Part: Corporate Governance Principles Compliance Report Chapter V- Board of Directors
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	2023 Integrated Annual Report Part: Committees
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	2023 Integrated Annual Report Part: Committees
c) 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	2023 Integrated Annual Report Part: Information On Legislative Amendments That Might Affect The Bank's Activities Materially

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	2023 Integrated Annual Report Part: Other Information on Bank and its Operations
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	2023 Integrated Annual Report Part: Outsourced Support Services
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%	2023 Integrated Annual Report Part: Corporate Governance Principles Compliance Report
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	2023 Integrated Annual Report Part: Human Capital Part: Our Social and Relational Capital, Corporate Social Responsibility in VakıfBank

3. STAKEHOLDERS

3. STAKEHOLDERS	
3.1. Corporation's Policy on Stakeholders	
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 https://www.vakifbank.com.tr/Default.aspx?pageID=2790
The number of definitive convictions the company was subject to in relation to breach of employee rights	22
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Audit Board, Human Resources, Legal Affairs
The contact detail of the company alert mechanism	For external stakeholders and employees Ethical Reporting Hotline ethics@vakifbank.com.tr 0850 955 38 45
3.2. Supporting the Participation of the Stakeholders in the Corporation's Management	
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)
3.3. Human Resources Policy	
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 / Equal Opportunity Policy https://www.vakifbank.com.tr/Default.aspx?pageID=4025 Home Page / Investor Relations / Corporate Governance / Policies / Human Rights and Employee Rights

	Policy https://www.vakifbank.com.tr/Default.aspx?pageID=2787
Whether the company provides an employee stock ownership programme	Pay edindirme planı bulunmuyor (There isn't 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 https://www.vakifbank.com.tr/Default.aspx?pageID=2787 Home Page / Investor Relations / Corporate Governance / Policies / Equal Opportunity Policy https://www.vakifbank.com.tr/Default.aspx?pageID=4025 Home Page / Investor Relations / Corporate Governance / Policies/Gender Equality Policy https://www.vakifbank.com.tr/Default.aspx?pageID=5115
The number of definitive convictions the company is subject to in relation to health and safety measures	There is no convictions.
3.5. Ethical Rules and Social Responsibility	
The name of the section on the corporate website that demonstrates the code of ethics	Home Page / Investor Relations / Corporate Governance / Policies / Ethical Principles https://www.vakifbank.com.tr/Default.aspx?pageID=2794
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. Home Page/ Investor Relations/ Sustainability/ Corporate Social Responsibility https://www.vakifbank.com.tr/

Default.aspx?pageID=2768

Any measures combating any kind of corruption including embezzlement and bribery

Home Page / Investor Relations / Corporate Governance / Policies / Anti-Bribery and Corruption Policy <https://www.vakifbank.com.tr/Default.aspx?pageID=2783> ?In case of violation of the Anti-Bribery and Corruption Policy, disciplinary penalties are imposed depending on the nature of the incident . In cases that are contrary to this policy, the issue is examined by the Audit Board and in case of detection of behavior that does not comply with the legislation, the necessary sanctions are applied in line with the legislation.?

4. BOARD OF DIRECTORS-I

4. BOARD OF DIRECTORS-I	
4.2. Activity of the Board of Directors	
Date of the last board evaluation conducted	There is no assessment.
Whether the board evaluation was externally facilitated	Hayır (No)
Whether all board members released from their duties at the GSM	Evet (Yes)
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	<p>Audit Committee: Abdülkadir AKSU, Sadık YAKUT Credit Committee: Abdi Serdar ÜSTÜNSALİH , Mustafa SAYDAM, Şahin UĞUR, Cemil Rağıp ERTEM (Substitute Member) and Adnan ERTEM (Substitute Member) Corporate Governance Committee: Abdülkadir AKSU, Sadık YAKUT and Abdullah Erdem CANTİMUR Remuneration Committee: Adnan ERTEM and Haydar Kemal KURT</p>
	<p>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. In addition, within the scope of the Regulation on Banks' Information Systems and Electronic Banking Services, the findings that are detected as a result of the activities</p>

Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	carried out by the Information Systems Internal Control Directorate and findings that have not been corrected for more than a year are presented to the Audit Committee annually. In addition, findings that are detected and ongoing as a result of information systems internal control activities and critical findings that cannot be resolved despite the first action date are reported to senior management annually.
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	2023 Integrated Annual Report Part: Assessment Of The Internal Systems and Operations
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	Covered with Manager Financial Liability insurance policy of USD 10,000,000 limit between 27.05.2023-27.05.2024. No PDP notification.
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	There are no women members on the Board of Directors of our Bank.

Composition of Board of Directors

			The First	Link To PDP Notification That Includes	Whether the Independent Director	Whether She/He is the Director Who	Whether The Director Has At Least 5 Years'

Name, Surname of Board Member	Whether Executive Director Or Not	Whether Independent Director Or Not	Election Date To Board	The Independency Declaration	Considered By The Nomination Committee	Ceased to Satisfy The Independence or Not	Experience On Audit, Accounting And/OR Finance Or Not
Abdülkadir Aksu	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	27/05/2019	Public Disclosure Platform Notification has not been made	Değerlendirildi (Considered)	Hayır (No)	Evet (Yes)
Mustafa Saydam	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	26/03/2021		-	Hayır (No)	Evet (Yes)
Abdi Serdar Üstünsalih	İcrada görevli (Executive)	Bağımsız üye değil (Not independent director)	27/05/2019		-	Hayır (No)	Evet (Yes)
Dr. Adnan Ertem	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	28/10/2010		-	Hayır (No)	Evet (Yes)
Şahin Uğur	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	09/06/2017		-	Hayır (No)	Evet (Yes)
Haydar Kemal Kurt	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	25/03/2022	Public Disclosure Platform Notification has not been made	Değerlendirildi (Considered)	Hayır (No)	Hayır (No)
Abdullah Erdem Cantimur	İcrada Görevli Değil (Non-executive)	Bağımsız üye (Independent director)	02/08/2023	Public Disclosure Platform Notification has not been made	Değerlendirildi (Considered)	Hayır (No)	Evet (Yes)
Sadık Yakut	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	27/05/2019		-	Hayır (No)	Evet (Yes)
Cemil Ragıp Ertem	İcrada Görevli Değil (Non-executive)	Bağımsız üye değil (Not independent director)	13/08/2018		-	Hayır (No)	Evet (Yes)

4. BOARD OF DIRECTORS-II

4. BOARD OF DIRECTORS-II	
4.4. Meeting Procedures of the Board of Directors	
Number of physical or electronic board meetings in the reporting period	The Board of Directors have been gathered 63 times in 2023.
Director average attendance rate at board meetings	% 98
Whether the board uses an electronic portal to support its work or not	Evet (Yes)
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	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. The working principles of the Board of Directors are regulated in Articles 19, 20, 21, 22, 23 in the Articles of Association of our Bank.
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 69th General Assembly Meeting 2023.
4.5. Board Committees	
Page numbers or section names of the annual report where information about the board committees are presented	2023 Integrated Annual Report Part: Committees

Link(s) to the PDP announcement(s) with the board committee charters

<https://www.kap.org.tr/en/Bildirim/1180018>

Composition of Board Committees-I

Names Of The Board Committees	Name Of Committees Defined As "Other" In The First Column	Name-Surname of Committee Members	Whether Committee Chair Or Not	Whether Board Member Or Not
Denetim Komitesi (Audit Committee)		Abdülkadir Aksu	Hayır (No)	Yönetim kurulu üyesi (Board member)
Denetim Komitesi (Audit Committee)		Sadık Yakut	Hayır (No)	Yönetim kurulu üyesi (Board member)
Diğer (Other)	Credit Committee	Abdi Serdar Üstünsalih	Hayır (No)	Yönetim kurulu üyesi (Board member)
Diğer (Other)	Credit Committee	Şahin Uğur	Hayır (No)	Yönetim kurulu üyesi (Board member)
Diğer (Other)	Credit Committee	Mustafa Saydam	Hayır (No)	Yönetim kurulu üyesi (Board member)
Diğer (Other)	Credit Committee	Cemil Ragıp Ertem	Hayır (No)	Yönetim kurulu üyesi (Board member)
Diğer (Other)	Credit Committee	Adnan Ertem	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		Sadık Yakut	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		Abdullah Erdem Cantimur	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		Abdülkadir Aksu	Hayır (No)	Yönetim kurulu üyesi (Board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		Ali Tahan	Hayır (No)	Yönetim kurulu üyesi değil (Not board member)
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		Korhan Turgut	Hayır (No)	Yönetim kurulu üyesi değil (Not board member)

Ücret Komitesi (Remuneration Committee)	Haydar Kemal Kurt	Hayır (No)	Yönetim kurulu üyesi (Board member)
Ücret Komitesi (Remuneration Committee)	Dr. Adnan Ertem	Hayır (No)	Yönetim kurulu üyesi (Board member)

4. BOARD OF DIRECTORS-III

4. BOARD OF DIRECTORS-III	
4.5. Board Committees-II	
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 https://www.vakifbank.com.tr/committees.aspx?pageID=2528
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 https://www.vakifbank.com.tr/committees.aspx?pageID=2528
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 https://www.vakifbank.com.tr/committees.aspx?pageID=2528
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 https://www.vakifbank.com.tr/committees.aspx?pageID=2528
	Home Page / Investor Relations / Corporate Governance /

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)	Committees https://www.vakifbank.com.tr/committees.aspx?pageID=2528
4.6. Financial Rights	
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)	2023 Integrated Annual Report Part: Our Financial Capital, Evaluation Of The Bank's Financial Position, Profitability And Solvency
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 https://www.vakifbank.com.tr/Default.aspx?pageID=2789
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)	2023 Integrated Annual Report Part: Corporate Governance Principles Compliance Report, Monetary Benefits to the Board of Directors

Composition of Board Committees-II

Names Of The Board Committees	Name of committees defined as "Other" in the first column	The Percentage Of Non-executive Directors	The Percentage Of Independent Directors In The Committee	The Number Of Meetings Held In Person	The Number Of Reports On Its Activities Submitted To The Board
Denetim Komitesi (Audit Committee)		% 100	% 50	22	93
Diğer (Other)	Credit Committee	% 66,67	% 0	39	458
Kurumsal Yönetim Komitesi (Corporate Governance Committee)		% 100	% 40	4	10
Ücret Komitesi (Remuneration Committee)		% 100	% 50	3	3