

<b>TÜRKİYE VAKIFLAR BANKASI T.A.O. 2016 PROFİT DİSTRİBÜTİON TABLE (TL)</b>	
<b>1. Paid-in Capital</b>	<b>2.500.000.000,00</b>
<b>2. Legal Reserves (per Legal Book)</b>	<b>1.367.021.469,22</b>
<b>Information on whether Articles of Association has any privilege regarding profit distribution</b>	
	<b>Per legal book</b>
<b>3</b>	<b>Gross Profit</b>
	3.395.524.359,11
<b>4</b>	<b>Reserve for Taxes ( - )</b>
	692.482.435,33
<b>5</b>	<b>Net Profit ( = )</b>
	2.703.041.923,78
<b>6</b>	<b>Prior Years' Losses ( - )</b>
<b>7</b>	<b>Legal Reserves ( - )</b>
	268.310.071,16
<b>8</b>	<b>NET DISTRIBUTABLE PROFIT ( = )*</b>
	2.414.790.640,46
<b>9</b>	Donations made during the year ( + )
<b>10</b>	<b>Net distributable profit including donations</b>
<b>11</b>	1st dividend to shareholders
	120.000.000,00
	-Cash
	120.000.000,00
	-Bonus shares
	Total
	120.000.000,00
<b>12</b>	Dividend to shareholders which possess preferred shares
<b>13</b>	Dividend to Members of Board of Directors and employees etc.**
	147.970.168,01
*	To the Employees
	147.970.168,01
*	To the Members of the Board of Directors,
*	To None Shareholders
	0,00
<b>14</b>	Dividend to shareholders which possess redeemed shares
<b>15</b>	2nd dividend to shareholders
<b>16</b>	Legal Reserves
<b>17</b>	Statutory Reserves
<b>18</b>	Special Reserves
	49.443.486,17
<b>19</b>	<b>EXTRAORDINARY RESERVES</b>
	2.245.347.154,29
<b>20</b>	<b>Other sources which are accepted as distributable</b>
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(*)Out of gross net income of TL 2,703,041,923.78; net distributable profit amount materialized at TL 2,414,790,640.46 after deducting the amount of TL 19,941,212.16 which is related to deferred net tax income as it is not subject to profit distribution and accounted under other profit reserves.	
(**) In line with the article of 9/D of VakıfBank law numbered 6219 and the article 84/C of VakıfBank articles of incorporation, the amount of TL 147,970,168.01 which is already accounted as expense for 2016 financials in order to be paid as dividend for bank employees, is not a part of dividend distribution and showed for informative purposes only	

INFORMATION ON 2016 DIVIDEND PAYOUT RATIO						
	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE (NOMINAL VALUE: TL1)	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	AMOUNT(TL)	RATIO(%)
GROSS(*)	-	120.000.000,00	-	4,97%	0,048	4,80%
NET	-	102.000.000,00	-	4,22%	0,0408	4,08%
(*) Tax withholding in the rate of 15% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via off ices or permanent representatives.						