

Invitation by the Board of Directors of Turkiye Vakiflar Bankasi T.A.O. for the Extraordinary General Meeting of Shareholders

As per the resolution of the Board of Directors dated 03.04.2014, it is decided that the Extraordinary General Meeting of Shareholders of Vakifbank for 2014 will be held on Wednesday, 30th April 2014, at 10:00 am at Vakifbank Headquarters located in İstanbul Sanayi Mahallesi, Eski Büyükdere Caddesi, Güler Sokak No:51 Kağıthane.

For those who will attend the meeting by proxy, a sample proxy form and the agenda is provided below. These can also be reached on our web site at www.vakifbank.com.tr on the Investor Relations page.

Shareholders who are listed at the General Assembly Blockage list, provided by Central Registry Agency, can attend the Extraordinary General Assembly. The list will be finalized on the last day before the meeting date, 29th April 2014 at 18:00 p.m.

The shareholders who will not be able to attend the meeting by presenting themselves in person, can be represented by means of a proxy (power of attorney). Non-attending shareholders requesting to be represented in this meeting are kindly asked to present the national ID and proxy forms. Such proxies must either be certified by a public notary, or must be backed by an authorized signature document issued by a public notary. Otherwise the proxy will be invalid.

The participants who are in line with the framework of the principles and procedures of General Assembly Held in Joint Stock Company Through Electronic Means, are eligible to participate the meeting via the electronic platform and software provided by the CRA.

In order to attend the meeting or to assign a participant through e-GEM it is essential to register Information Portal and have a secure digital signature. Please visit the dedicated e-GEM domain at the e-CRA Information Portal for support.

It is important to be informed by shareholders regarding their shareholder details (such as address, phone, or a change of trustee) in order to follow the details of partnership properly.

Respectfully announced to the Shareholders.

Yours Sincerely,

TÜRKİYE VAKIFLAR BANKASI T.A.O.

**ADDRESS : TURKIYE VAKIFLAR BANKASI T.A.O.
INTERNATIONAL BANKING & INVESTOR RELATIONS DEPARTMENT
Haci Adil Yolu Cayir Cimen Sokak
No: 2, 1. Levent BESIKTAS/ISTANBUL**

PHONE : +90 212 316 75 00

E-MAIL : yatirimciiliskileri@vakifbank.com.tr

The Agenda of Extraordinary General Assembly on April 30, 2014:

1. Opening and the formation of presidency council,
2. Presentation of appointed Board members to vacancies by the Board of Directors to the approval of Extraordinary General Assembly pursuant to Article 363 of the Turkish Commercial Code,
3. Election of Board of Directors for vacancies,
4. Authorization for the members of Board of Directors in matters within the scope of Articles 395 and 396 of the Turkish Commercial Code,
5. The addition of the following paragraph after the Article 12, Subclause 4 of Internal Directives regarding Working Principles and Procedures of General Assembly,

“President of the Meeting may allow shareholders who will attend the general meeting physically to vote via electronic devices if technical infrastructure is appropriate.”

6. Wishes and requests,
7. Closing remark.

PROXY STATEMENT

I (we) do hereby appoint, empower and delegate as my (our) proxy to represent me (us) as per the principles stated below, to vote, to make proposal and to sign on my (our) behalf any necessary documents at the Extraordinary General Shareholder's Meeting of Türkiye Vakıflar Bankası T.A.O to be held at on Wednesday, 30 April at 10:00, at the Vakıfbank's Headquarters located in İstanbul Sanayi Mahallesi, Eski Büyükdere Caddesi, Güler Sokak No:51 Kağıthane.

Proxy(*):

First Name, Last Name/ Company's Name:

.....
ID Number/Tax Number, Trade Registration No and Central Registration System No:

.....
(*) If available, equivalents of the information required must be submitted by foreign proxies.

PROXY ADDRESS:

A. SCOPE OF PROXY AUTHORIZATION

Given below for part 1 and 2, only one of the alternatives (a), (b) or (c) may be chosen to determine the scope of power of attorney.

1. **Information on items involved in the agenda of Extraordinary General Assembly;**
 - a) The proxy is empowered to vote for all the items on the agenda in line with his/her personal opinion.
 - b) The proxy is empowered to vote in line with the proposals of the company's management.
 - c) The proxy is empowered to vote for items on the agenda as per below mentioned instructions.

Instructions:

In case of being chosen (c) by shareholders, a special instruction is given by marking one of the options (accept or reject) in front of the relevant general meeting agenda item. In case of choosing reject option, written dissenting opinion on the minute of general assembly must be noted by shareholders, if any.

| Agenda Items | Accept | Reject | Dissenting Opinion |
|--------------|--------|--------|--------------------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |

2. Specific instruction regarding other issues that may arise in the Extraordinary General Assembly and exercising minority rights in particular;

- a) The proxy is empowered to vote for all the items on the agenda in line with his/her personal opinion.
- b) The proxy is not authorized to represent for the items on the agenda.
- c) The proxy is empowered to vote for items on the agenda as per below mentioned special instructions.

SPECIAL INSTRUCTIONS:

(If any, special instructions to be given to the proxy are stated here by shareholders.)

B. Shareholder refers to the share that the proxy represents by selecting one of the following options.

1. I agree representing of my shares detailed below by proxy.

- a) Group
- b) Nominal (Face) Value:
- c) Whether it has privileged vote or not:
- d) The ratio of total shares/voting rights of shareholder:

2. I agree that the proxy may represent my all shares which are involved in Extraordinary General Assembly Blockage List, provided by Central Registry Agency.

SHAREHOLDERS FIRST NAME, LAST NAME OR TITLE:

.....

ADDRESS:.....

SIGNATURE:.....

Important Notice: This proxy document is translated into English solely for informational purposes. The form should be translated into Turkish by a certified Notary or must be filled as the Turkish version. The Turkish version can be found on our website.