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## Corporate Governance Principles Compliance Report

### Statement of Compliance with Corporate Governance Principles

Türk Telekomünikasyon A.Ş. ("Türk Telekom") pays utmost attention to implementing the Corporate Governance Principles published by the Capital Markets Board of Turkey ("CMB"). The Company updates its annual and interim activity reports and corporate website, and makes them available to its shareholders to meet the said principles. Shareholders have access to comprehensive information through the Türk Telekom investor relations website, which is constantly kept up-to-date, and may also direct their queries to the Investor Relations Department.

On 12 December 2018, Türk Telekom received an overall Corporate Governance rating of 9.29 as a result of an independent corporate governance rating assessment conducted by SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. (SAHA A.Ş.), which was authorized by the CMB to rate under the CMB's Corporate Governance Principles.

The Company's Corporate Governance Rating was determined as a result of the assessment undertaken under four major categories (Shareholders, Public Disclosure and Transparency, Stakeholders, Board of Directors) which were given different weightings within the framework of the CMB's Corporate Governance principles. The breakdown of corporate governance rating under the major categories was as follows:

Sub Categories	Weight	Rating
Shareholders	25%	86.92
Public Disclosure & Transparency	25%	98.55
Stakeholders	15%	98.59
Board of Directors	35%	90.61
Total		92.87

This rating of 9.29 assigned to Türk Telekom based on the Corporate Governance Principles is a clear indicator that the Company is largely compliant with the CMB Corporate Governance Principles and has brought the necessary policies and measures into effect. The Company will maintain its efforts to fully comply with the Principles of Corporate Governance.

### Reasons for non-compliance with Corporate Governance Principles

Pursuant to the Communiqué No:II-17.1 dated 3 January 2014 of the Capital Markets Board on the Corporate Governance, and other regulations, the non-complied issues and their grounds are listed below. No conflict of interest has occurred to date due to the principles that are not complied.

### Presence of voting privileges

The privileges attached to the Golden Share held by the Ministry of Treasury and Finance of the Republic of Turkey are statutory (the law numbered 4673), and the Company is not authorized to amend these privileges.

### Presence of no articles in the Articles of Association regarding the procedures for the invitation of members of the board for a meeting by shareholders and stakeholders

Pursuant to the New Turkish Commercial Code numbered 6102, which entered into force on 1 July 2012, each board member may submit a written request to the chairman of the board to invite members of Board of Directors for a meeting.

Furthermore, shareholders holding 5% of the capital have the right to ask the Board of Directors to call an Extraordinary General Assembly Meeting by stating the reasons for doing so and the agenda in written form, and also insert additional topics onto the agenda in the event that an General Assembly Meeting is to be convened anyway.

There is no other method of invitation of board members for a meeting.

### Mechanisms and models to encourage the participation of stakeholders in the management of the company are not regulated by the Articles of Association or the Company's internal regulations

Models for the participation of the Company's employees in the management have not been included in the Articles of Association; however, such models have been developed and put into practice within the scope of the company's internal directives. Models for the participation of the Company's employees in the management, such as the Occupational Health and Safety and Disciplinary Boards, the Dispute Resolutions Board and the Inventor Idea System are being developed.

### Presence of no articles in the Articles of Association to extend minority rights to shareholders, which hold less than one twentieth of the capital

The Articles of Association of the Company was prepared taking into account the ratio determined by the Turkish Commercial Code (TTC).

### Board of Directors' participation is not limited to one committee

Due to the number of Independent members of the Board of Directors of the Company, some independent members of the Board of Directors are assigned in more than one committee.

### **No policies were constituted to achieve a minimum 25% target for female members in the Board of Directors of the Company**

The Company does not have a policy setting the target ratio for female Board of Directors or the timing for that provided that the ratio shall be minimum twenty-five percent.

### **No performance assessments of Board of Directors have been conducted to evaluate whether the Board of Directors have fulfilled their responsibilities effectively**

No assessment had yet been carried out as of the publication date of the Annual Report.

## **Shareholders**

### **Investor Relations Unit**

At Türk Telekom, an Investor Relations Department ("the Department") was formed which reports directly to the CEO with respect to management of relationships with existing and potential shareholders and investors in debt instruments, effectively responding to queries from investors and analysts, and carries out activities targeted at increasing the value of the Company's shares.

Execution of the responsibility arising from capital markets legislation and coordination of corporate governance practices is supervised by the Director of Investor Relations, Sabriye Gözde Çullas, who holds Capital Market Activities Level 3 and Corporate Governance Rating licenses, and is also responsible for the management of investor relations activities.

The primary activities handled by the Department are as follows:

- Including all kinds of cases related to Corporate Governance and Public Disclosure, performing the requirements of the Capital Market Regulations, and handling necessary internal and external disclosures and monitoring related processes,

- Introducing and presenting the Türk Telekom Group to domestic and foreign; individual and institutional; equity and fixed income investors,
- Keeping existing and potential equity investors and fixed income investors regularly informed of the Company's activities, financial standing and strategies in a timely, accurate and complete manner,
- To ensure that records related to correspondences between investors and the Company and other information and documents are maintained in a manner that is sound, reliable and up-to-date,
- Responding to written information requests from equity and fixed income investors related to the Company,
- Preparing documents required for submission for shareholders' review with regard to the General Assembly Meeting, and taking precautions to ensure the organization of the General Assembly Meeting in accordance with related regulation, the Articles of Association and other regulations within the corporation,
- Responding to requests for information from research analysts; ensuring the best introduction of the Company and providing necessary information to ensure that reports for investors are prepared in an accurate and complete fashion,
- Sharing the interim and year-end statements, investor presentations, press releases and annual and interim activity reports regarding financial and operational results with investors and the press; updating the investor relations website regularly to ensure that shareholders have access to accurate and complete information,
- Keeping investors regularly informed of Türk Telekom and the Turkish Capital Markets by participating in conferences and investor meetings,
- Monitoring public disclosures carried out pursuant to the Company's disclosure policy and applicable legislation,

### **Contact information for employees working in the Investor Relations Department is as follows:**

<b>Full Name</b>	<b>Title</b>
Sabriye Gözde Çullas	Director
Eren Öner	Manager
Nergis Gündoğdu	Assistant Manager
Şule Gençtürk	Assistant Manager
Özge Atay	Assistant Associate
Tuğçe Cengiz	Assistant Associate

Phone Number: 0212 309 96 30

E-mail address: investorrelations@turktelekom.com.tr

- Sharing stock related information within the Company, by monitoring the composition of domestic/foreign investors and significant changes in trading volume of the Türk Telekom shares which are publicly traded on the Borsa Istanbul.

Please contact the Corporate Governance and Compliance Manager, Eren Öner, for questions related to dividends, voting on during General Assembly or transfer of shares.

The Department received over 1,000 requests for information by telephone and email during 2018, all of which were responded to.

In 2018, the Investor Relations Department attended 13 investor conferences and 3 roadshows at various locations, particularly in the United States and the UK; the Department met 261 equity and fixed income investors during these events. Including the meetings held in Istanbul, the Türk Telekom Investor Relations Department had the opportunity to meet a total of 350 equity and fixed income investors throughout 2018.

### Shareholders' Exercise of their Right to Obtain Information

Within the framework of the Turkish Commercial Code No. 6102, queries other than those relating to trade secrets and undisclosed information, received from shareholders and analysts by the Investor Relations Department by letter, telephone, email or other means are answered to in the fastest and most effective way possible upon contacting the relevant person with the highest authority on the related matter. Approximately 1,000 information requests received by Türk Telekom in the relevant period were answered.

Furthermore, current and past information and developments relating to Türk Telekom which may be of interest to shareholders are regularly communicated to the concerned parties through the investor relations website [www.ttinvestorrelations.com](http://www.ttinvestorrelations.com), both in Turkish and English. They are also regularly communicated to those registered on the database through email.

Further details are presented under the heading of the "Corporate Investor Relations Website and its Content" below.

Company activities are periodically audited by independent auditors appointed by the General Assembly upon proposal by the Board of Directors. Independent audit services for the activities conducted in 2018 were provided by KPMG, which performs the services concerned under the legal entity of Akis Bağımsız Denetim ve SMMM A.Ş.

There is no article related to the appointment of a special auditor in the Articles of Association. There was no request for the appointment of a special auditor in 2018 and no special audit was conducted. On the other hand, the Company is subject to the audit and inquiry of the Information and Communications Technologies Authority, the Capital Markets Board of Turkey and the Competition Authority within the scope of the relevant legislation of the sector. The results of inquiries and audits are disclosed to the public in the context of disclosure of material events regulated by the Communiqué on the Principles Regarding the Public Disclosure of Material Events.

Minority shareholders may request the appointment of a special auditor in accordance with the 438<sup>th</sup> and 439<sup>th</sup> articles of the New Turkish Commercial Code 6102.

### General Assembly Meetings

Article 19 of the Articles of Association stipulates, "The General Assembly shall be the main decision body of the Company, possessing every kind of authority in relation to the business of the Company provided by law". Article 21 of the Articles of Association lists the "Material Decisions to be adopted by the General Assembly" as follows:

- a. the presentation of any petition for winding-up ;
- b. any change to these Articles of Association;
- c. any change in the corporate name of the Company;
- d. any change to the accounting reference date or accounting policies, other than as required by law;
- e. any change in the share capital or the creation, allotment or issue of any shares or of any other security or the grant of any option rights or rights to subscribe to the capital, or to convert any instrument into such shares or securities other than bonus shares;
- f. any reduction of capital or variation of the rights attached to any class of shares or any redemption, purchase or other acquisition by the Company of any shares or other securities of that company;
- g. any merger with or material acquisition of any other company;
- h. the cessation of any major Business operation;
- i. any material change to the nature of its Business;
- j. the payment or declaration by the Company of any dividend or distribution of any other kind relating to the shares other than in accordance with Article 30;

k. decisions on any of the matters referred to in Article 12 (a) to (f) above to the extent that such matters have not been approved in accordance with Article 12:

- the entry into of any contract or commitment not provided for in the Budget under which the Group Company may incur costs (per transaction) of more than USD 50 million;
- the acquisition of any assets or property (other than in the ordinary course of business) at a total cost (per transaction) of more than USD 50 million;
- the sale or disposition of any fixed assets for a total price per transaction of more than USD 10 million;
- the borrowing of amounts by a Group Company which when aggregated with all other borrowings of that Group Company would exceed USD 150 million, except for the loans obtained from banks in the ordinary course of business;
- entering any agreement (other than any management agreement referred to in Article 12(g) below) between a Group Company and a Shareholder (other than the holder of the Group B Shares) or its Associates which (x) is not at arm's length terms in terms or (y) involves the transfer of monies or goods and services of a value greater than USD 30 million
- the appointment of any representative to act for the Company at any general assembly meeting of any Group Company (other than the Company and AVEA);
- the entry into of any management agreement between a Group Company on the one part and a Shareholder, or any Associated Companies of a Shareholder or any person that entered into a management agreement/ management consultancy agreement with the holder of the Group A Shares or any of its Associated Companies in connection with the tender process for the block sale on the other part. However, this Article shall not prevent the Company from entering into employment or consultancy agreements with individuals.

Arrangements regarding Company's General Assembly Meetings are in the Türk Telekomünikasyon A.Ş.'s Articles of Association, which is public and can be found on the Company's Investor Relations website. Rightholder who have right to join the General Assembly Meetings pursuant to Article 18 are able to join the meeting via electronic general assembly meeting system in accordance with article 1527 of Turkish Commercial Code.

### 2018 General Assembly Meetings

On 28 May 2018, the Ordinary General Assembly Meeting convened at the address of Türk Telekomünikasyon A.Ş. Genel Müdürlük Kültür Merkezi, Turgut Özal Bulvarı,

06103 Aydınlikevler, Ankara, where 95.44% of the Company shares were represented. During this meeting, no questions were raised by shareholders attending either through the electronic platform or individually. Minutes of the Meeting can be accessed from <http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/general-assembly-meeting.aspx> No proposals for agenda items were tabled by shareholders during the meeting.

Particulars related to the said Ordinary General Assembly Meeting dated 28 May 2018 were registered by the Ankara Trade Registry Directorate on 1 June 2018, and published in Turkish Trade Registry Gazette dated 5 June 2018.

An Extraordinary General Assembly Meeting was convened on 19 July 2018, at Türk Telekomünikasyon A.Ş. Genel Müdürlük Kültür Merkezi, Turgut Özal Bulvarı, 06103 Aydınlikevler, Ankara, in which 94.78% of the Company's shares were represented. No questions were raised by shareholders attending during this meeting, either over the electronic platform or individually. The minutes of the Meeting are accessible from the website, <http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/general-assembly-meeting.aspx>. No proposals for the agenda items were tabled by shareholders during the meeting.

Particulars related to the said Extraordinary General Assembly Meeting dated 19 July 2018 were registered by the Ankara Trade Registry Directorate on 26 July 2018, and were published in the Turkish Trade Registry Gazette dated 31 July 2018.

Furthermore, public disclosures announced by the Company regarding the General Assembly Meetings were also published on the Public Disclosure Platform as of the meeting dates. The General Assembly Meetings were convened without any press or stakeholder participation.

The rules governing the Company's General Assembly Meetings are covered in the Türk Telekomünikasyon A.Ş. Articles of Association, which is publicly disclosed and posted on the investor relations website.

According to Article 31 of the Company's Articles of Association, General Assembly Meetings are announced at least 21 days in advance of the meeting date, excluding the dates of announcement and meeting, in the Turkish Trade Registry Gazette and in two national newspapers in accordance with Article 414 of the Turkish Commercial Code, so as to inform the shareholders in advance of the General Assembly Meetings. Information on General Assembly Meetings, General Assembly agenda, letters of invitation, proxy sample forms and information note, which includes detailed information regarding agenda items are also posted on the investor relations website.

Shareholders who wished to exercise their rights attached to their shareholding fulfilled the necessary procedures for participation in General Assembly Meetings pursuant to applicable legislation and attended the General Assembly Meeting.

The announcement and explanations which the Company is required to disclose in accordance with the principles of corporate governance, the Information Set forth and the invitation to the General Assembly Meeting and the Minutes of the Meeting are made available for uninterrupted access to the shareholders on the website, [www.ttinvestorrelations.com](http://www.ttinvestorrelations.com).

There were no transactions that required the positive vote of a majority of independent board members in order to be resolved by the Board of Directors, or which were left to the discretion of General Assembly due to the negative votes of independent board members.

In the General Assembly Meeting, the shareholders were informed of donations including education, health, sport, culture, the arts or humanitarian aid undertaken by the Company to associations and charitable institutions, which totaled TL 16,667,606.78 in the year 2017. Total donations including education, health, sport, culture, the arts and humanitarian aid made in 2018 amounted to TL 27,120,534. In line with the donation policy of the Company, total donations in a fiscal year cannot exceed TL 40 million.

As far as Company is aware, no shareholders holding management control, board members, insiders with administrative responsibilities or spouses and their relatives up to the second degree relation by blood or marriage were not engaged in any transaction that could cause a conflict of interest for the Company or its subsidiaries, or did not carry out any commercial transaction included in the operation of the Company and its subsidiaries on behalf of themselves or another individual, or did not join a partnership engaged in the same scope of activity in the capacity of a partner with unlimited liability. All General Assembly Meeting resolutions were applied in 2018.

On 21 December 2018, 55% of the shares held by Ojer Telekomünikasyon A.Ş. ("OTAŞ") in Türk Telekomünikasyon A.Ş. were transferred to Levent Yapılandırma Yönetimi A.Ş. (LYY), which is a special purpose vehicle whose shareholders are the creditor banks that provided loan to OTAŞ.

The Company's Class A shares held by Levent Yapılandırma Yönetimi A.Ş. and Class C shares held by the Ministry of Treasury and Finance of the Republic of Turkey are registered, whereas the remaining shares are bearer shares.

### Voting and Minority Rights

All Shares of Türk Telekom can be transferred except for one privileged (golden) share of Group C. For the purpose of protecting the national interest in issues of national security and the economy, the following actions and resolutions cannot be taken without the affirmative vote of the holder of the C Group Privileged Share at either a meeting of the Board of Directors or the General Assembly. Otherwise, such transactions shall be deemed invalid.

- Any proposed amendments to the Articles of Association;
- The transfer of any registered Shares in the Company which would result in a change in the management control of the Company;
- The registration of any transfer of registered shares in the Company's shareholders' ledger.

Pursuant to the Articles of Association and the Telegram and Telephone Law numbered 406, the holder of the C Group Privileged Share appoints one member representing the Privileged Share to the Board of Directors of Turk Telekom. The C Group Privileged Share owner cannot participate in capital increases.

The Company's Articles of Association contain the provision that minority rights are to be exercised by shareholders representing at least 5% of the paid-in capital. However, minority shareholders are not represented on the Board of Directors.

There are no reciprocal shareholding interests in the Company's share capital.

### Dividend Right and Profit Distribution Policy

The Articles of Association do not grant any privileges regarding participation in the Company's profit. Each share is entitled to an equal profit share; however, the holder of the Class C share does not receive any share from the profit. Türk Telekom dividends are paid within the legally prescribed periods of time as set out by the applicable legislation.

The Company adopts a policy of distributing the maximum amount of distributable profit in accordance with Articles 28, 29 and 30 of our Company's Articles of Association. The Dividend Distribution policy was approved by shareholders' in the 2013 Ordinary General Assembly Meeting convened on 27 May 2014. On the other hand, the Board of Directors considers the short-term financial liabilities of group companies and the conditions of those contracts signed with creditors in determining the Company's dividend proposal.

As stated in the Company's Articles of Association, the dates and the manner of distribution of the annual profit

to shareholders is decided by the General Assembly upon the proposal by the Board of Directors, in accordance with the provisions of the Capital Market Law and applicable legislation.

The Dividend Distribution Policy is disclosed to the public through investor relations website ([www.ttinvestorrelations.com](http://www.ttinvestorrelations.com)) and stated in Company's Annual Report.

In order to further strengthen the Company's balance sheet structure, the Board of Directors proposed that the TL 1,135,532,329.14 in net profit for 2017 fiscal year would be set aside as the extraordinary legal reserve, and that no profit distribution would be made from the earnings from the 2017 fiscal year. This proposal of the Board of Directors was approved in the Ordinary General Assembly Meeting held on 28 May 2018, and no distribution of the profit was carried out.

The Company did not buy back its shares in 2018.

### Transfer of Shares

The provisions of the Company's Articles of Association restricting transfer of shares are as follows:

Subject to Article 6/A of the Company's Articles of Association, all shares of Türk Telekom can be transferred except for one privileged (golden) share of Group C. For the purpose of protecting the national interest in issues of national security and the economy, the following actions and resolutions cannot be taken without the affirmative vote of the holder of the C Group Privileged Share at either a meeting of the Board of Directors or the General Assembly. Otherwise, such transactions shall be deemed invalid:

- a) Any proposed amendments to the Articles of Association;
- b) The transfer of any registered shares in the Company which would result in a change in the management control of the Company;
- c) The registration of any transfer of registered shares in the Company's shareholders' ledger

The transfer of shares are restricted until the expiration of the Strategic Commitment Period of 14 November 2008 as stipulated in Article 6.A.2 of the Articles of Association, which is as follows: "At any time after the later of the expiry of the Strategic Commitment Period and the date on which the holder of the Group A Shares has paid in full for all of its Shares in the Company, the holder of the Group A Shares may transfer some or all of its Shares to a third party, subject always to the veto rights of the holder of the C Group Privileged Share." After the end of the aforementioned restriction period, the transfer of the

Company's Group A shares may always be the subject of the veto rights of the holder of the Group C Privileged Share. The Strategic Commitment Period ended on 14 November 2008 and the holder of Group A shares paid the amount in full for all of their shares in the Company. Accordingly, the Company's Group A shares may be transferred with the approval of the holder of the C Group Privileged Share. The Group A Shareholder may pledge, mortgage or charge those of its shares as shall from time to time not be subject to the Share Pledge to a financial institution for the purpose of security for borrowings incurred in respect of the purchase of such shares or otherwise. If that financial institution forecloses such a pledge, mortgage or charge then it may only transfer the Group A Shares subject to the pledge, mortgage or charge in the event that it obtains the prior written consent of the Treasury (such consent not to be unreasonably withheld).

According to Article 6.A.3 of the Company's Articles of Association, the restriction placed of the transfer of shares of Group B shareholders is limited to the strategic commitment period and there shall be no restrictions on the transfer of Group B shares after the end of the strategic commitment period on 14 November 2008.

Furthermore, according to the supplemental Article 17 of the Telegram and Telephone Law numbered 406 and paragraph 4 of the Article 6 of the Company's Articles of Association, the C Group Privileged Share shall not be sold.

## Public Disclosure and Transparency

### Company Disclosure Policy

The Türk Telekom Disclosure Policy has been formulated in line with the CMB's Communiqué on Principles Governing Disclosure of Material Events No: II-15.1 and CMB's Corporate Governance Principles. In line with the decision taken by the Company's Board of Directors, the policy was updated on 12 April 2018 and announced on the Public Disclosure Platform, and has been approved and brought into effect by the Board of Directors, with shareholders being informed during the Ordinary General Assembly Meeting convened on 28 May 2018. The disclosure policy is posted on the investor relations website ([www.ttinvestorrelations.com](http://www.ttinvestorrelations.com)) under the "Corporate Governance" heading. The Investor Relations Department is responsible for the monitoring and development of the said policies, and the names and duties of those with the relevant responsibility are listed under the heading of the Investor Relations Unit. These individuals closely cooperate with the Board of Directors and Corporate Governance Committee in the fulfillment of these responsibilities.

### Assessment of Company Guidance

On 25 April 2018 and 6 November 2018, the Company revised the guidance, which it announced on 8 February 2018.

#### Explanations about the revised guidance in April 2018 are as follows:

“Our company adopted IFRS 15 and IFRS 9 accounting standards with effect from 1 January 2018.

The adoption of these standards is expected to have an incremental impact of around TL 600 million on the 2018 EBITDA and CAPEX, while no material impact is expected on revenue. Accordingly, the Company revised its 2018 guidance, which had previously been announced through the 8 February 2018 dated regulatory disclosure.

Revised guidance for 2018 is as below under current circumstances:

- Consolidated revenue growth (excluding IFRIC 12) to be around 11% above the 2017 level,
- Consolidated EBITDA of between TL 7.6-7.8 billion,
- Consolidated CAPEX to be around TL 4.1 billion. “

#### The explanations regarding the revised guidance in November 2018 were as follows:

“The company has decided to revise its 2018 guidance for Consolidated revenue (excluding IFRIC 12), EBITDA and CAPEX upwards on the back of the strong revenue growth and strong operational profitability observed in the first nine month of 2018.

Accordingly, under the revised circumstances, the guidance for 2018 is as follows;

- Consolidated revenue growth (excluding IFRIC 12) to be around 13% with respect to 2017,
- Consolidated EBITDA to be TL 8.0-8.2 billion,
- Consolidated CAPEX to be around TL 4.2 billion.”

Türk Telekom achieved its 2018-year end revenue target, whereas its realized EBITDA was well above the TL 8.0-8.2 billion that had been guided, primarily driven by strong sales revenues and the efficiency measures taken to improve management of operating costs. In other words, excluding IFRIC adjustments, the Company recorded 12.8% revenue growth in line with the guidance and TL 8.4 billion in EBITDA, well ahead of the guidance for the year. During the same period, consolidated capital expenditures amounted to TL 4.1 billion, in line with the guidance.

### Guidance for 2019 Regarding Consolidated Financial Results

Under current circumstances, guidance for 2019 is as below:

- Consolidated revenue growth (excluding IFRIC 12) of 15-16% over the 2018 level,
- Consolidated EBITDA of TL 10.0-10.2 billion,
- Consolidated CAPEX of TL 5.5-5.7 billion.

The Company adopted IFRS 16 accounting standards with effect from 1 January 2019. Guidance includes the impact of IFRS 16 on EBITDA (TL 650-700 million) and CAPEX (TL 850- 900 million).

### The Investor Relations Website and its Content

The Investor Relations website can be accessed from [www.ttinvestorrelations.com](http://www.ttinvestorrelations.com), and is actively used in achieving transparency and public disclosure in parallel with Capital Market legislation, CMB and BIST rules and regulations and the CMB's Corporate Governance Principles. A large portion of the information on the website is provided in both Turkish and English. The main headings covered on the website are listed below:

- Detailed information about the company profile
- Vision, mission and values
- Company management and shareholding structure
- Information about the Members of the Board of Directors and Senior Management of the Company
- Company's Articles of Association and the Turkish Trade Registry Gazette where the amendments are published
- Trade registry information
- Financial statement and activity reports
- Public disclosures of material events
- Earnings releases
- Investor presentations
- Stock performance information
- Bond information
- Credit ratings
- Contact information of analysts
- Information about the General Assembly Meetings
  - Agenda
  - Information set
  - Meeting Minutes
  - List of attendants
  - Proxy sample

- Corporate governance principles compliance report
- Profit distribution policy, history and capital increases
- Disclosure policy, remuneration policy, and other policies
- Ethic Codes
- Independent auditor information
- List of insiders with administrative responsibilities
- Internal audit and Risk Management
- Information on committees established according to the

- Capital Markets Board Corporate Governance Principles
- Offering circular related to the public offering
- Türk Telekom Call Center and contact information
- Investor Relations contact information
- Information related to the social responsibility projects of Türk Telekom
- Frequently asked questions and answers
- Telecom glossary

### Trade Registry Information

Date of Registration	June 30 1994
Date of publishing the corporation in Turkish Trade Registry Gazette	July 1 1994
Registration Number	103633
Trade Registry Office	Ankara Trade Registry Office
Central Registration System Number	0876005220500084

### Disclosure of Ultimate Controlling Individuals

Not subject to the authorized capital system, the Company has a share capital of TL 3,500,000,000 which is fully paid-in.

On 21 December 2018, 55% of the shares held by Ojer Telekomünikasyon A.Ş. (“OTAŞ”) in Türk Telekomünikasyon A.Ş. were transferred to Levent Yapılandırma Yönetimi A.Ş. (LYY), which is a special purpose vehicle whose shareholders are the creditor banks that provided loan to OTAŞ.

The distribution of the paid-in capital among the shareholders is shown below:

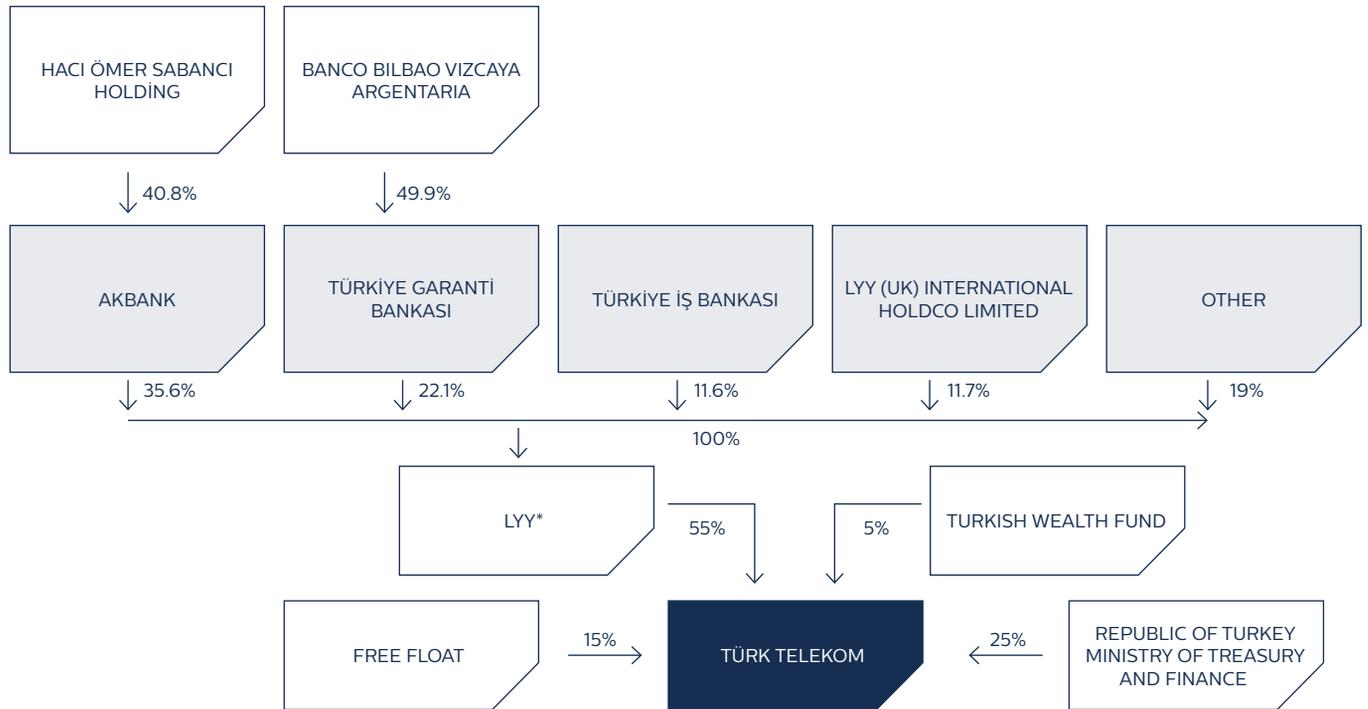
Shareholders	Share in Capital		
	Amount (TL)	Group	Share (%)
Levent Yapılandırma Yönetimi A.Ş.	1,925,000,000.00	A	55
Republic of Turkey Ministry of Treasury and Finance	875,011,884,975	B	25
Republic of Turkey Ministry of Treasury and Finance	0.01	C	
Turkish Wealth Fund	174,988,115.015	B	5
Free Float	525,000,000.00	D	15
<b>TOTAL</b>	<b>3,500,000,000.00</b>	<b>-</b>	<b>100</b>

\* According to the Official Gazette, on 5 February 2017, the Council of Ministers decided to transfer the 6.68% stake (5% B Group shares and 1.68% D Group free float shares) of the Company belonging to Republic of Turkey Ministry of Treasury and Finance to the Turkish Wealth Fund. The transaction was completed in 2017.

## Corporate Governance Principles Compliance Report

The natural and legal persons owning shares in our Company's capital are set out below:

### SHAREHOLDER STRUCTURE



\* Levent Yapılandırma Yönetimi A.Ş.

Note: Turkish Wealth Fund has 1.68% share in free float.

\*\* According to the Official Gazette, on 5 February 2017, the Council of Ministers decided to transfer the 6.68% stake (5% B Group shares and 1.68% D Group free float shares) of the Company belonging to Republic of Turkey Ministry of Treasury and Finance to the Turkish Wealth Fund. The transaction was completed in 2017.

### Other Information in accordance with legislation

The content of the annual activity report is prepared in accordance with the New Turkish Commercial Code and the regulations of the Capital Market Board. There were no conflicts of interest arising between Türk Telekom and the related organizations which offer investment advice, investment analysis and rating activity.

The Chief Executive Officer is not the Chairman of the Board of Directors.

No administrative sanction or penalty has been imposed on any member of the Board of Directors. As there are no reciprocal shareholding interests in the Company's share capital, no information regarding this issue is provided in the activity report.

### Board of Directors

#### Structure and Formation of the Board of Directors

During the Extraordinary General Assembly Meeting of the Company held on 25 January 2019, Article 8 of the Articles of Association of the Company, entitled "Board of Directors" was amended and the number of the members of the Board of Directors was set at nine, and the Board of Directors was elected for a term of 3 years.

In accordance with the Company's Articles of Association, members of the Board of Directors may be nominated as follows;

(a) the Group A Shareholder as all be entitled to nominate five (5) persons for election as Directors.

(b) provided that the Treasury and Turkish Wealth Fund, as Group B Shareholders shall hold;

- 30% or more of the shares, the Treasury shall be entitled to nominate three (3) persons for election as independent board members who carry the independence criteria as defined in the Capital Market legislation or
- 15% or more of the shares (but less than 30% of the shares), the Treasury shall be entitled to nominate two (2) persons for election as independent board members who carry the independence criteria as defined in the Capital Markets legislation
- During the calculation of 15% and 30% of the shares mentioned above paragraphs, the amount of B Group shares and D Group shares held by the Treasury and Turkish Wealth Fund shall be taken into account together.

(c) As long as the Treasury and Turkish Wealth Fund holds 15% or more of the Shares (but less than 30% of the Shares), the Group A shareholder shall be entitled to nominate one (1) person, who carry the independence criteria as defined in the Capital Markets legislation, for election as Independent Board Members and five (5) persons for election as Director.

(d) while the Treasury holds the C Group Privileged Share, the Treasury shall be entitled to nominate, a further one (1) person, for election as Director for the C Group Privileged Share.

As of the report date, the structure of the Board of Directors of the Company is as shown below:

<b>Türk Telekomünikasyon A.Ş. Members of the Board of Directors</b>		
<b>Name-Surname</b>	<b>Duties at Türk Telekomünikasyon A.Ş. over the last 5 years</b>	<b>Duties Outside Türk Telekomünikasyon A.Ş.</b>
<b>Dr. Ömer Fatih Sayan</b> Chairman of the Board of the Directors Member of Nomination and Remuneration Committee		<ul style="list-style-type: none"> <li>• Deputy Minister at the Ministry of Transport and Infrastructure of the Republic of Turkey</li> </ul>
<b>Eyüp Engin</b> Vice Chairman of the Board of the Directors	<ul style="list-style-type: none"> <li>• 28.12.2018 - Current: Board Member of TT Mobil İletişim Hizmetleri A.Ş.</li> <li>• 28.12.2018 - Current: Board Member of TTNET A.Ş.</li> <li>• 28.12.2018 - Current: Chairman of the Board of Directors of Argela Yazılım ve Bilişim Teknolojileri Sanayi ve Ticaret A.Ş.</li> </ul>	<ul style="list-style-type: none"> <li>• Akbank T.A.Ş. Head of Internal Audit</li> <li>• Ak Yatırım Menkul Değerler A.Ş. Board Member</li> <li>• Ak Yatırım Menkul Değerler A.Ş. Head of Audit Committee</li> <li>• Ak Finansal Kiralama A.Ş. Board Member</li> <li>• Ak Finansal Kiralama A.Ş. Head of Audit Committee</li> <li>• Akbank AG Board Member</li> <li>• Akbank AG Head of the Audit Committee</li> <li>• Ak Portföy Yönetimi A.Ş. Member of the Audit Committee</li> <li>• Akbank T.A.Ş. Mensupları Tekaüt Sandığı Vakfı Board Member</li> </ul>
<b>Bülent Aksu</b> Member of Board of Directors Member of Early Identification and Management of Risks Committee		<ul style="list-style-type: none"> <li>• Deputy Minister for Ministry of Treasury and Finance of the Republic of Turkey</li> </ul>
<b>Yiğit Bulut</b> Independent Board Member Chairman of Early Identification and Management of Risks Committee Chairman of Audit Committee Chairman of Nomination and Remuneration Committee		<ul style="list-style-type: none"> <li>• Key Advisor of the Presidency of Turkish Republic</li> <li>• Member of the Economic Policy Committee of the Presidency of The Republic of Turkey</li> </ul>

## Corporate Governance Principles Compliance Report

<p><b>Hakan Aran</b> Member of Board of Directors Member of Early Identification and Management of Risks Committee</p>	<ul style="list-style-type: none"> <li>28.12.2018 - Current: Board Member of TT Mobil İletişim Hizmetleri A.Ş.</li> <li>28.12.2018 - Current: Board Member of TTNET A.Ş.</li> <li>28.12.2018 - Current: Board Member of AssisTT Rehberlik ve Müşteri Hizmetleri A.Ş.</li> <li>28.12.2018 - Current: Board Member of İnnova Bilişim Çözümleri A.Ş.</li> <li>28.12.2018 - Current: Chairman of the Board of Directors of SEBİT Eğitim ve Bilişim Teknolojileri A.Ş.</li> </ul>	<ul style="list-style-type: none"> <li>Türkiye İş Bankası A.Ş. Deputy Chief Executive İş Net Elektronik Bilgi Üretim Dağıtım Tic. ve İlet. Hiz. A.Ş. Chairman of the Board of Directors Softtech Yazılım Teknolojileri Araştırma Gel. ve Paz. Tic. A.Ş. Chairman of the Board of Directors Livewell Giyilebilir Sağlık Ürün Hiz. ve Tekn. San. ve Tic. A.Ş. Chairman of the Board of Directors Gullseye Lojistik Teknolojileri A.Ş. Chairman of the Board of Directors Türkiye İş Bankası A.Ş. Mensupları Munzam Sosyal Güvenlik ve Yardımlaşma Sandığı Vakfı Board Member</li> </ul>
<p><b>Selim Dursun</b> Independent Board Member Member of Audit Committee Member of Corporate Governance Committee</p>	<ul style="list-style-type: none"> <li>2 March, 2012 – 2 February, 2015: İnnova Bilişim Çözümleri A.Ş. Member of the Review Committee</li> </ul>	<ul style="list-style-type: none"> <li>Deputy Minister at the Ministry of Transport and Infrastructure of the Republic of Turkey</li> </ul>
<p><b>Dr. Nureddin Nebati</b> Independent Board Member Chairman of Corporate Governance Committee</p>		<ul style="list-style-type: none"> <li>Deputy Minister at the Ministry of Treasury and Finance of the Republic of Turkey</li> </ul>
<p><b>Dr. Muammer Cüneyt Sezgin</b> Member of Board of Directors Member of Corporate Governance Committee Member of Nomination and Remuneration Committee</p>	<ul style="list-style-type: none"> <li>28.12.2018 - Current: TT Mobil İletişim Hizmetleri A.Ş. Vice Chairman of the Board of the Directors</li> <li>28.12.2018 - Current: Board Member of TTNET A.Ş.</li> <li>28.12.2018 - Current: Chairman of the Board of the Directors at Turk Telekom International Group</li> </ul>	<ul style="list-style-type: none"> <li>T. Garanti Bankası A.Ş. Board Member Garanti Bank S.A. (Romania) Board Member Garanti Bank S.A. (Romania) Head of the Audit Committee Garanti Emeklilik ve Hayat A.Ş. Board Member Garanti Emeklilik ve Hayat A.Ş. Head of the Audit Committee Garanti Yatırım Menkul Kıymetler A.Ş. Board Member Garanti Yatırım Menkul Kıymetler A.Ş. Head of Audit Committee</li> </ul>
<p><b>Emre Derman</b> Member of Board of Directors</p>		<ul style="list-style-type: none"> <li>Akbank T.A.Ş. Board Member Turcas Petrol A.Ş. Independent Board Member</li> </ul>

Biographies of the members of Türk Telekom's Board of Directors are provided in the Board of Directors Section of the annual report and Investor Relations website. Pursuant to the 10<sup>th</sup> article of the Articles of Association, the members of the Board of Directors shall hold office for a term of 3 years.

In line with the Capital Markets Board legislation, the Corporate Governance Committee performed the member nomination responsibility of the Nomination Committee for the designation of the Members of the Board of Directors whose nominations were discussed and decided at the Extraordinary General Assembly Meeting, which was held on 25 January 2019. B Group shareholders presented three independent board nominee members to the Corporate Governance Committee, and the Corporate Governance Committee prepared a report dated 4 January 2019 on the suitability of the nominees with respect to the independency criteria, and presented this report to the Board of Directors on the same dates.

After the Capital Markets Board provided consent for the nominees, three nominees of independent members of the Board of Directors were submitted to the General Assembly's approval and were also elected.

Statements of Independence that each Independent Board Member have signed are presented in the appendix of this report. No circumstances were found which could jeopardize the independence of the Board of Directors in the activity period. No company rules have yet been internally established regarding the positions to be held by the members of Board of Directors outside the company.

Separately, upon the expiry of the term of office of the Board of Directors elected at the Extraordinary General Assembly Meeting held on 8 July 2015, the election of members of the Board of Directors was held at the Extraordinary General Assembly Meeting on 19 July 2018. In line with the Capital Markets Board legislation, the Corporate Governance Committee performed the member

nomination responsibility of the Nomination Committee for the designation of the Members of the Board of Directors whose nominations were discussed and decided at the Extraordinary General Assembly Meeting, which was held on 19 July 2019. B Group shareholders presented four independent board nominee members to the Corporate Governance Committee, and the Corporate Governance Committee prepared two reports dated 25 June 2018 and 18 July 2018 on the suitability of the nominees with respect to the independency criteria, and presented these reports to the Board of Directors on the same dates. After Capital Markets Board provided consent for the nominees, four nominees of independent members of Board of Directors were submitted to the General Assembly's approval and elected as well.

### Changes in the Members of the Board of Directors in 2018

Pursuant to Article 363 of the Turkish Commercial Code, the Board of Directors undertook appointments upon the vacancies arising from the resignations of the members of the Board of Directors, and these members were elected in the Extraordinary General Assembly Meeting held on 19 July 2018. Within this context, by the Board of Directors;

Dr. Ömer Fatih Sayan was appointed as a member of the board on 4 September 2018, after it had become vacant due following resignation of Suat Hayri Aka.

Selim Dursun was appointed as an Independent Board Member on 4 September 2018. The position had become vacant following the resignation of Fahri Kasırga. The Company had applied to the Capital Markets Board (CMB) for the Independent Board Member nominee of Selim Dursun, and received the written consent of CMB on 14 September 2018).

Bülent Aksu, nominated by Group A shareholders, was appointed to the board membership position on 2 November 2018, which had become vacant following Rami Aslan's resignation.

Dr. Nureddin Nebati, nominated by Group A shareholders, was appointed to the board membership position on 2 November 2018, which had become vacant following Mazen Abou Chakra's resignation.

Faisal Mohammed I Aldughaiter, nominated by Group A shareholders, was appointed to the board membership position on 2 November 2018, which had become vacant following Nasser Sulaiman A Al Nasser's resignation.

Hakan Aran, nominated by the Group A shareholders, was appointed to the board membership position on 22 December 2018, which had become vacant following Mohammed Hariri's resignation.

Dr. Muammer Cüneyt Sezgin, nominated by Group A shareholders, was appointed to the board membership position on 22 December 2018, which had become vacant following Cenk Serdar's resignation.

Eyüp Engin, nominated by Group A shareholders, was appointed to the board membership position on 22 December 2018, which had become vacant following Al-Hakam Marwan Moh'd Kanafani's resignation.

Board Member Dr. Nureddin Nebati, and Independent Board Members Sefer Turan and İbrahim Eren resigned on 27 December 2018, and Dr. Nureddin Nebati was appointed as Independent Board member, replacing Sefer Turan on 27 December 2018.

### Principles of Activity of the Board of Directors

Pursuant to the Articles of Association, the Board of Directors shall meet at least four times a year or shall meet whenever the Company's business so requires. The activities of the Board of Directors are run by the Board Secretariat. At least 10 business days before the meeting, a notice of the time of meeting and the agenda, which is accompanied by any relevant papers, are sent to the Board of Directors. Meeting notices are sent to the members of the Board of Directors via e-mail. The agenda of the meeting is set by e-mails in view of the proposals set forth by members of the Board of Directors, the CEO, VPs and Executive members of departments. The agenda is finalized by receiving the consent of the Chairman of the Board. In 2018, the Company's Board of Directors convened on 31 May and 13 December to evaluate strategic matters concerning the Company. The overall attendance rate of board meetings was 98%. Pursuant to the 12<sup>th</sup> article of Articles of Association, questions arising meetings are passed by a simple majority of the votes of the Directors present at such meeting unless the resolution relates to a "Supermajority Decision Relating to the Board". Supermajority Decisions Relating to the Board were taken with the presence and affirmative vote of seven Directors, at least one of which shall be a Director representing the Ministry of Treasury and Finance of the Republic of Turkey. Questions arising at the meeting of Board of Directors and issues with multiple views are read into the minutes with the appropriate grounds of negative votes in detail. The rights of members of the Board of Directors representing the C Group shareholder are set out in the section of Voting Rights and Minority Shares. No negative votes on these resolutions were received. There were no significant transactions presented for approval of the independent directors and all related party transactions were approved by the majority of the independent directors. The Company has insured the damages that will be caused by the faults of the members of the Board of Directors during

their duties. The Company's existing Executive Liability Insurance policy has been implemented in a way that the total liability limit exceeds 25% of the company's capital.

### Numbers, Structures and the Independence of Committees within the Board of Directors

#### Audit Committee

The Audit Committee was established with the Board Resolution dated 9 June 2008.

With the Board Resolution dated 11 January 2019, the Audit Committee members were designated as follows.

Yiğit Bulut, who was already a member of the Audit Committee, was selected as the chairman of the Audit Committee, and Independent Board Member Selim Dursun was elected to the membership position of the Audit Committee.

The Committee holds meetings once every three months. The Committee gathered four times in 2018 and reviewed and monitored Türk Telekom Group's processes of accounting, finance and auditing as well as their processes for monitoring compliance with the law and regulations and their own code of business conduct, as well as such other matters which may be delegated specifically to the Committee by the Board from time to time. The Operating Principles of the Audit Committee were revised and updated in 2018, and entered effect upon the approval of the Board of Directors.

#### Corporate Governance Committee

The Corporate Governance Committee was established with the Board Resolution dated 17 October 2012.

With the Board Resolution dated 11 January 2019, the Corporate Governance Committee members were designated as follows.

Independent Board Member Nureddin Nebati is serving as Chairman of the Corporate Governance Committee. Non-executive board members Selim Dursun (Independent Member) and Dr. Muammer Cüneyt Sezgin and the Investor Relations Director, Sabriye Gözde Çullas, are serving as members of the Corporate Governance Committee.

The Corporate Governance Committee shall provide the implementation, improvement and adoption of corporate governance principles within the Company and shall convene as often as deemed necessary to ensure the effectiveness of its work. In 2018, the committee held nine meetings and carried out its activities effectively.

The Corporate Governance Committee undertakes the duties of the Nomination and Remuneration

Committees, since there were no specific Nomination and Remuneration Committees in 2018.

#### Nomination and Remuneration Committee

The Nomination and Remuneration Committee was established with the Board Resolution dated 22 February 2019.

Independent Board Member Yiğit Bulut is serving as Chairman of the Nomination and Remuneration Committee. Board Member Dr. Ömer Fatih Sayan and Board Member Dr. Muammer Cüneyt Sezgin are serving as members of the Nomination and Remuneration Committee.

#### Early Identification and Management of Risks Committee

The Early Identification and Management of Risks Committee was established with the Board of Resolution dated 23 October 2013.

With the Board Resolution dated 11 January 2019, the Early Identification and Management of Risks Committee members were designated as follows.

Independent Board Member Yiğit Bulut is serving as the Chairman of the Early Identification and Management of Risks Committee. Non-executive Board Members, Hakan Aran and Bülent Aksu, are serving as the members of the Early Identification and Management of Risks Committee.

The Early Identification and Management of Risks Committee convenes every two months and carries out its tasks effectively. In 2018, the Committee held a total of five meetings. This committee was established with the following aims:

- To identify any potential risks that could jeopardize the existence, development and continuity of the Türk Telekom Group,
- To establish the Corporate Risk Management System to implement necessary measures and actions with the aim of eliminating identified risks, and to ensure the system's continuity and to improve it if necessary,
- To conduct activities related to the risk management and monitoring via risk management tools within the scope of a risk management system,
- To ensure that the findings received from the Corporate Risk Management System form important components of the decision making process,
- To present reports to the Board of Directors on these issues.

Independent Board Member Yiğit Bulut is serving as both the Chairman of the Early Identification and Management

of Risks Committee and the Audit Committee. Independent Board Member Selim Dursun serves as both the Member of the Corporate Governance Committee and the Member of the Audit Committee.

**Risk Management and Internal Control Mechanism**

The mission of the Türk Telekom Group Corporate Risk Management is “to identify potential events that might affect the Company, to manage the risks in line with the

corporate risk appetite of the Company and to provide a reasonable degree of assurance for the Company to achieve its objectives; to establish systematic process which will be used in the Company as a whole to define the strategies, with the contribution of the senior management and all other employees”, while its vision is “to establish a Corporate Risk Management system which is in parallel with international best practices”.

The Türk Telekom Group Corporate Risk Management cycle has been created within the scope of the international best standards (ISO 31000). [Please see figure 1]

**Türk Telekom Group Corporate Risk Management Process**

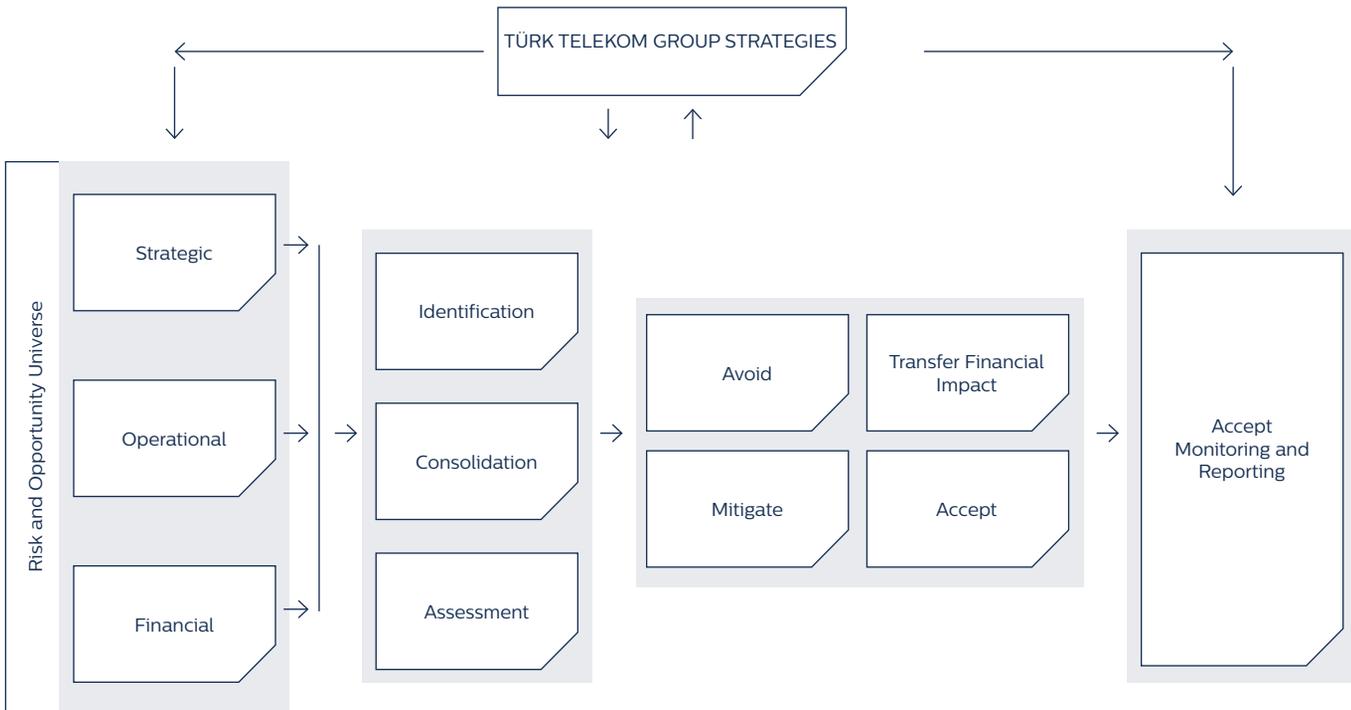


Figure 1. Türk Telekom Group Corporate Risk Management Cycle

In the Türk Telekom Group, Corporate Risk Management is a process established upon “Continuous Communication and Consultation” which is the fundamental of the systematic taken as a basis. For this reason, this process is carried out with the participation of all business units.

Every year, all units identify the internal and external potential risks that may arise in parallel with the economic, sectoral and legal developments that may hinder the Group from achieving its strategic objectives.

The risks which Türk Telekom is exposed to are classified as strategic, operational and financial. These risks are measured through qualitative and quantitative risk metrics and management tools which are continuously improved and updated to be in harmony with the dynamic global conditions and the ICT sector.

In addition to these measurements, the root causes that underlie/trigger potential risks are also analyzed in detail. Action plans, which are prepared in accordance with the priorities set by the Senior Management, focus on the root causes that lead to the cause-and-effect relationship, and a domino effect is created to eliminate or reduce the identified risk within reasonable costs.

Türk Telekom Group Corporate Risk Management Corporate Governance Model

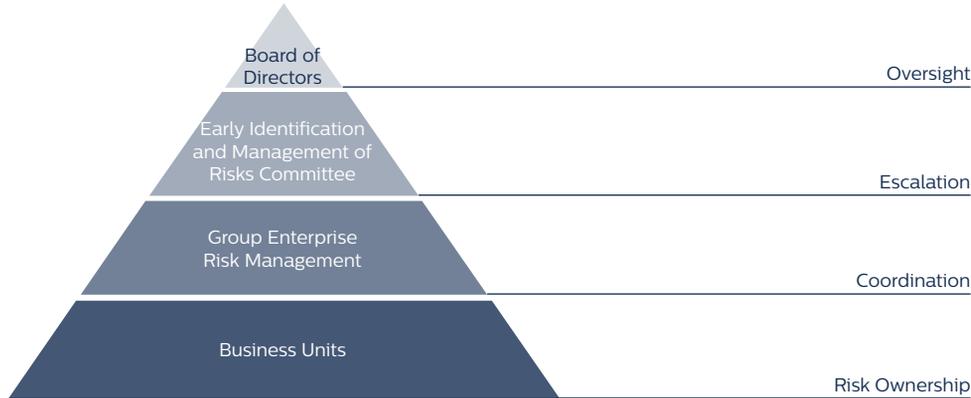


Figure 2. Türk Telekom Group Corporate Risk Management Corporate Governance Model

In this governance model;

The Board of Directors reviews and assesses the risks and opportunities that Türk Telekom is exposed to in compliance with the Group’s strategies.

The Early Identification and Management of Risks Committee takes into consideration the risks that the Türk Telekom Group is or may be exposed to, and ensures that the “Risk Management Process” is established, and continuously oversees the effectiveness of the system. The Committee presents significant risks and opportunities to the attention of the Board of Directors.

The Corporate Risk Management department is engaged in determining and improving the minimum standards regarding the Corporate Risk Management System, coordinating the Corporate Risk Management processes carried out within the Group, monitoring the existing levels and the development levels of the identified risks and reporting them to the related Management units.

Business Units consider the risks under their responsibility and take necessary action.

The Internal Control Environment provides the assurance that controls and actions function to manage risks.

In the one-to-one work carried out with middle and upper-level executives of the company’s business lines, the risks of Group companies are also clearly identified in line with the risk management standards established for Türk Telekom. The evaluation process draws a detailed panorama of the risk universe that the Company is

exposed to, taking into account the root causes that generate risks, the relationships between risks, sectoral factors and the macroeconomic dynamics of the country. Effective analysis of the root causes that generate the identified risks constitutes the basis of the action planning, while a cost-effective and optimized management process is implemented with the actions

**Strategic Targets of the Company**

The Strategic Business Plan, which includes the strategic targets determined by observing global and local sectoral developments, technological developments and the identification of customer preferences and the annual budget, are subject to approval from the Board of Directors. The Board monitors Türk Telekom’s performance in reaching its strategic targets on a monthly basis

**Prohibition on Carrying out Business and Competing with the Company**

The Company has adopted practices that are aligned with Articles 395 and 396 of the Turkish Commercial Code and Principles of Corporate Governance annexed to Communiqué II-17.1 on Corporate Governance. During the Ordinary General Assembly Meeting dated 28 May 2018, the Extraordinary General Assembly Meeting dated 19 July 2018 and the Extraordinary General Assembly Meeting dated 25 January 2019, permission was granted to the controlling shareholders, Members of the Board of Directors, the senior executives, their spouses and their relatives by blood and marriage up to the second degree to conduct transactions which may cause a conflict of interest for the Company or the Company’s subsidiaries

and to compete in accordance with the Communiqué II-17.1 on Corporate Governance, and the general assembly was informed of any such transactions of this nature realized within the year.

### Remuneration of Members of the Board of Directors and Senior Executives

Shareholders were informed of the “Remuneration Policy” determined for the Members of the Board of Directors and the Senior Executives in accordance with the Principles of Corporate Governance in the Ordinary General Assembly Meeting dated 28 May 2018. The Remuneration Policy was disclosed to the public and posted on the investor relations website on the same day. Remuneration of members of the Board of Directors is determined by the General Assembly in accordance with Article 408 of Turkish Commercial Code No. 6102 and Article 8 of the Company’s Articles of Association. During the Ordinary General Assembly Meeting held on 28 May 2018 and the Extraordinary General Assembly Meeting held on 19 July 2018, it was approved and accepted that each member of the Board of Directors shall be paid a net remuneration amount of TL 15,000 per month, in

The remuneration of directors and other members of key management were as follows:

(TL x 1,000)	1 January- 31 December 2017	January- 31 December 2018
Short-term benefits	127,307	110,327
Wages and similar fees	117,712	99,646
Attendance fees	9,595	10,681
Long-term defined benefits	2,667	2,365
Social Security Institution premiums	2,667	2,365
<b>Total</b>	<b>129,974</b>	<b>112,692</b>

### Stakeholders

Türk Telekom’s stakeholders are individuals, institutions or interest groups, such as employees, creditors, customers, suppliers, trade unions and various non-governmental organizations which are involved in the fulfillment of the company’s objectives or activities.

In its operations and activities, Türk Telekom strives to protect the rights of its stakeholders as regulated by relevant legislation and mutual agreements. In situations where the rights of stakeholders cannot be protected by legislation and mutual agreements, the interests of stakeholders are protected in accordance with the rules of good faith and to the extent of the Company’s capabilities.

### Company Policies Regarding Stakeholders

Türk Telekom’s policies regarding its employees are carried out in accordance with the principles of its human resources policy, and its relations with suppliers are carried out with the principles set out by its procurement policy.

addition to two bonuses per year, each equal to monthly remuneration amount, in January and in July.

During the Extraordinary General Assembly Meeting held on 25 January 2019, it was decided that the monthly net remunerations per member determined at the Extraordinary General Assembly Meeting held on 19 July 2018, would be increased in line with the 2018 annual consumer price index (CPI) announced by the Turkish Statistical Institute (TurkStat), and that the bonuses, to be paid twice in a year, in January and in July, would also be raised by the same amount as the monthly remunerations.

There is no performance measurement and a performance-based rewarding system in place for Board members. The Company has never lent money or extended loans to any Board member or executive, no credit has been extended under personal loans through third persons, nor have any guarantees been provided such as suretyship in their favor.

As the undisputed leader in Turkey’s communication and entertainment technologies, Türk Telekom has determined its vision as ensuring to enrich the businesses and lives of its customers, by doing its best in every field.

Türk Telekom listens to the requests and suggestions of its customers and it exercises the maximum effort to resolve complaints as rapidly as possible in a fair, impartial and confidential manner in accordance with the laws, regulations and Company rules.

Türk Telekom attaches importance to ensure that its relations with companies such as dealers, contractors and partners are accurate, consistent and reliable and that all kinds of businesses are carried out in accordance with the relevant contracts, laws or regulations. In the contracts signed with these companies, objective criteria such as conformity to the principles and practices, opinions of the legal and the relevant business unit, and the benefits and costs are taken into consideration.

Türk Telekom protects the rights of its stakeholders with the policies and regulations related to the prevention of corruption and bribery. The Company's corporate website includes an ethics violation notification channel where stakeholders may report transactions that contravene the relevant legislation or are not ethical. The Türk Telekom Group Business Ethics Committee, which investigates notifications impartially, ensures that relevant research and inquiry are executed and notifications are resolved within the framework of the findings obtained, provides consultancy service to employees regarding ethical issues and evaluates conflicts of interest brought to its attention in a balanced manner. Necessary audits and inspections are carried out by the Company and the results are reported to the applicants.

Information security requirements and the rights of stakeholders are evaluated within the framework of the Information Security Policy, under the scope of Law on Protection of Personal Data (KVKK) and other legislation. Türk Telekom undertakes all technical and administrative measures to ensure the appropriate level of security in order to prevent illegal access to personal data or processing of the data, and to ensure the protection of the data.

As a result of the measures to enable participation of stakeholders in the management, the development of models for the Company employees' involvement in the management such as Occupational Health and Safety Boards, Disciplinary Boards, Conflict Resolution Board, Inventor Idea System etc. continued in 2018.

Employee participation in management is regulated in the Collective Labor Agreement through the functioning of the Disciplinary Boards and Dispute Resolution Boards.

### Informing the Stakeholders

Türk Telekom shareholders and investors are kept informed in line with the public disclosure principles.

The Company's Sales and Customer Care Department efficiently handles Türk Telekom customers' requests for information about services and products, deals with comments or complaints and provides solutions for customer problems.

Intercompany disclosures are carried out by the Internal Communication Department within the body of the Human Resources, Regulation and Support Assistant General Manager Directorate, the Academy and the Internal Communication Directorate.

### Human Resources Policy

Türk Telekom aims to be the most preferred company in the Turkish telecommunications sector and thus in line with its future strategy and targets to attract a qualified workforce aligned with the corporate culture and values.

Türk Telekom aims to generate long term employment within the opportunities presented by technological developments, fiscal and economic conditions, sectoral changes in order to provide fast, high quality and economical services.

The continuous improvement of Türk Telekom depends on the capability and flexibility of employees to adapt to the sector's changing conditions quickly and efficiently. With their superior skills, competence and experience, employees help Türk Telekom become one of the leading companies in the world.

In accordance with Türk Telekom's strategies and leadership model, training and development activities are carried out to ensure the development of knowledge, skills and behaviors, support the employer brand, invest on development at the retention point by supporting high performance.

The basic principles of Human Resources at Türk Telekom include ensuring that the right training and investment in employees' development is provided at the right time, to the right person, with managers taking an active role in the development of their employees, integrating opportunities for development with all human resources processes, sustainability of training and development activities supported by technology, and ensuring the use of alternative development methods and resources in all processes.

The Company informs employees of decisions taken or developments concerning employees by the appropriate Internal Communication tools (such as notifications, e-mail announcements, instant notification and the internal communication portal). Furthermore, regular exchanges of views are carried out with the union. Decisions affecting employees are communicated to union representatives and the union.

Recruitment and career planning is carried out in line with the principle of providing equal opportunities to employees in equal conditions within the context of human resources policy determined by the Company. Recruitment principles are defined criteria are set according to objective principles.

In cases where the changes in the company management are foreseen to cause disruption to the operation of the company, a succession plan is made to determine the managers to be appointed.

Recruitment processes are determined in accordance with applicable laws and regulations. Employee relations are currently managed by the Human Resources Partners.

### Recruitment Processes

Türk Telekom's recruitment efforts are aimed at meeting the qualified workforce needs required by the company with the most appropriate candidates with the required competency and experience. The recruitment process is evaluated in three dimensions as demand management, selection and placement.

In the process of demand management, annual workforce plans are set out by considering the needs of the organization, norm staff and new staff. In the selection process, it is essential to create a talented candidate pool and determine candidates through objective criteria. In this context, the Company's career site, leading recruitment sites and domestic and foreign HR consulting firms are used. In order to reach potential candidates, contact is established with universities, vocational chambers and official institutions like İŞKUR, while digital and social media tools are also used.

In the selection process, different measurement and evaluation tools are used to ensure objectivity and to correctly assess competence. The remuneration and benefits offered to candidates who are successful in the selection process are evaluated by the Remuneration Unit. Candidates with negative progress are informed on the results.

### Working Culture

Türk Telekom works to the goal of establishing an ongoing relationship with its employees and stakeholders built on respect, trust and ethical values, adhering to the corporate culture built and maintained on the basis of respect and sharing, as well as its principles which include a "Customer-Focused, Innovative, People Oriented, Trustworthy and Agile" Approach. There were no complaints regarding discrimination from the employees in 2018.

Türk Telekom conducts all its business processes under an approach that respects the universal principles of human rights and equality of opportunity to all. At the same time, Türk Telekom respects and supports the right to freedom of association and speech, as well as the right of unionization and collective bargaining.

The Company takes measures to avoid racial, religious, language or gender discrimination among employees and to protect employees against physical, mental or emotional harassment in the company. The procedures and complaint mechanism regarding these issues has been established by the Business Ethics Unit. The

complaint mechanism is the Ethics Violation Notification Channel. Türk Telekom Business Ethics Codes and Disciplinary Principles are implemented in these areas.

Acts of discrimination on grounds of age, language, race, ethnicity, nationality, state of health, gender, marital status, religion or sect, political stance or philosophical beliefs are among the acts and conditions that would necessitate dismissal according to the disciplinary principles of the Company.

The company effectively supports the right to form association and collective bargaining. There are two active associations established by employees. In addition, every two years, according to Article 9 of the Collective Bargaining Agreement signed with the Haber İş Union, representatives from the Company are obliged to perform their duties in good faith, in the best possible way, quickly and as well as possible, to act in good faith in their relations with union members, representatives and managers and to avoid attitudes and behaviors which could damage harmony in the workplace. It is essential that the company representatives refrain from intervening in any way in the internal structure of the Union, and obligations to unions and workers arising from either legislation or collective labor contracts are fulfilled.

Türk Telekom takes measures necessary to ensure the protection of personal data and information security. Türk Telekom also oversees compliance of the Company practices with laws and regulations regarding working hours, overtime hours, forced and compulsory labor. Child labor, forced labor, the employment of illegal migrants and the foreign nationals without work permits are prohibited at Türk Telekom, and compliance in this area is audited by public authorities.

### Occupational Health Safety and the Environment

The Company has determined creating a healthier and safer working environment for its employees, minimizing the impact of environmental harm and implementing environmentally friendly technologies among its primary targets.

In line with these targets, employees are expected to comply with legal regulations, practices and accepted standards in workplaces, comply with measures taken as a result of all risk and impact assessments in line with the preventive approach, comply with systems that will minimize the occurrence of incidents, accidents or emergency losses, and participate in training programs organized to enhance the safety culture, risk perception, and environmental consciousness, demonstrate an objective and transparent attitude in audits related to occupational health, safety and the environment, to report any behavior, situations or accidents that could endanger

occupational health and safety, and to cooperate with the responsible Occupational Health and Safety officer in charge.

Türk Telekom, which has adopted a proactive and productive Occupational Health Safety and Environmental Management, works to improve these systems, prevent occupational accidents, foster an environmental awareness and promote occupational health and safety, an environmental culture among employees.

Türk Telekom prepares and documents risk and environmental impact assessment tables to determine potential hazards and related risks arising from its activities, products and services, to evaluate the environmental impact and dimensions, to systematically define the methods and principles for controlling potential risks and minimizing occupational accidents, occupational illnesses and environmental risks.

The aim of the work is to determine risks that may lead to occupational accidents and occupational diseases and to take the necessary measures.

The risk control hierarchy is implemented to control risk. Furthermore, the following principles have been adopted;

- Eliminating danger or sources of danger,
- Replacing what is dangerous with what is not, or less dangerous,
- Dealing with risks at their source

These are intended to eliminate risk completely, or if this is not possible, to reduce risk to an acceptable level.

In order to protect employees from work-specific hazards, personal protective equipment is provided where collective protection is not possible.

“Occupational Health and Safety Committees” have been established in the company’s workplaces. In periodic meetings, the following tasks are fulfilled:

- Guiding employees regarding occupational health and safety issues,
- Evaluating the hazards and precautions related to occupational health and safety in the workplace, determining the measures and notifying employers or the representatives of the employer,
- Identification of the measures, and notification of the employer or employer’s representative with a report in the event of any occupational accident occurring at workplace, or occurrence that took place in the workplace but while not considered to be an occupational accident, did have the potential to cause damage to the workplace or work equipment, or in case

of occupational illnesses or occupational health and safety hazards,

- To plan education and training on occupational health and safety at work, to prepare programs and rules related to occupational health and safety, to present these for the approval of the employer or the employer’s representative, and to monitor the implementation of these programs and inform the employer in case of any deficiency,
- To plan the necessary security measures for the maintenance and repair work to be performed at the workplace and to control the implementation of these measures,
- To monitor the adequacy of the measures taken against fire, natural disaster, sabotage or similar hazards at work and to monitor the work of the related teams.

Representatives of employees also participate in these boards as members and all kinds of feedback regarding the occupational health and safety measures of employees is evaluated.

The company has adopted a sustainable environmental policy and a comprehensive study on waste management is being carried out in this context. Priority is given to actions regarding the recycling of all hazardous/nonhazardous wastes, and the disposal of these wastes as provided in the legal framework, and eliminating where recycling is not possible.

In this context, the campaigns carried out within the company (Electronic Waste Collection Competitions) contribute to the wellbeing of employees, while revenues from the collected wastes can be used in social responsibility projects.

### Performance Management and Continuous Improvement

The purpose of the Performance Management process is to ensure that employees contribute to delivery of the targets determined in line with the Company vision and the strategic priorities of the relevant year and to assess their contributions in an objective and systematic manner while creating a motivating work environment and supporting personal development.

Each year, Company objectives are set out to the departmental and individual levels so employees can understand how their individual efforts contribute to the bigger picture. Target deployment meetings, which are held every year after the preparation of Target Cards of Senior Management, are aimed at ensuring the management is aligned to spread the performance culture throughout the Company, to determine the targets in line with the SMART criteria, and to carry out an appropriate assessment. It is of the highest importance that managers

communicate the information and strategies shared during these meetings to their teams.

After setting the goals, the management team evaluates the realization of these goals. Managers provide performance feedback to their teams to make them aware of their performance, support their development, and help them unleash their full potential. The outcomes of the Performance Management Process provide input for various HR processes such as Compensation and Rewards, Career and Talent Management, Training and Development and Performance Development Process activities.

Studies relating to the performance management process and system, including guidelines, announcements, visuals, infographics and videos are shared with relevant individuals during the performance periods.

### Remuneration

In order to realize its goals, Türk Telekom aims to attract qualified employees, retain employees, keep motivation high to ensure its services are sustainable and reward outstanding performance. In that context, remuneration is determined by the relevant legislation, job description, required responsibilities, qualifications and market value.

### Non-Compensation Benefits

In order to improve working conditions and living standards, Türk Telekom provides its employees with various rights such as free communication services, free life and accident insurance, a meal card, personnel transportation, company vehicle and private pension support. Türk Telekom also supports the living standards of its employees and their families through various funds, health and welfare organizations. In addition, Türk Telekom implements an individual pension system in order to further contribute to the lives of its employees during their retirement.

These rights vary according to various parameters such as employment contracts, status, work areas, title, position and job levels.

### Business Ethics Code

The Türk Telekom Business Ethics Code is the set of basic behaviors and rules that all employees must abide by, particularly the Members of the Board of Directors.

The Business Ethics Code, which is the key document that serves as guidance for Türk Telekom employees and is to be adopted by them as a principle, was approved by the Board of Directors and was publicly announced over the Company's investor relations website. The document was issued in line with the vision, mission and values of Türk Telekom, in order to determine how all employees should

behave both within the working environment and outside the working environment. The document can be reached from <http://www.ttinvestorrelations.com/en-us/corporate-governance/pages/code-of-ethics.aspx>.

Employees recruited in the Company are sent the "Business Ethics Code" and "Business Ethics Notification Form" by the Recruitment team by e-mail, and are asked to read the Code and then sign the Notification form. In addition, all employees renew their declarations at the beginning of each year by signing the "Business Ethics Code Compliance Form". In 2018, employees were also required to fill out the Business Ethics Code Compliance Form.

In addition, online training programs are prepared in order to inform existing employees of the Business Ethics Code, increase the understanding of policies and rules, and to coordinate with the Türk Telekom Academy unit in order to direct online training to all employees in certain periods.

All employees at Türk Telekom are responsible for preserving, fixing and maintaining ethical standards and each employee is in the position of being a voluntary auditor. Managers act in accordance with the code of ethics, encourage a culture of behaving in accordance with these rules, and respond to any questions or concerns that their employees may have regarding the Business Ethics Code.

In the event of any situation where the Türk Telekom Group Business Ethics Code is determined or observed to have been violated, this situation is honestly reported through one of the ethics violation notification channels. Notifications related to the Business Ethics Code can never be prevented and employees may serve notification by passing their managers. Any negative sanctions imposed on an individual, such as discrimination, demotion, dismissal, deprivation of rights, threats or harassment on the basis of employees being involved in the investigation or investigation process are also a violation of the Business Ethics Code. Any violations by employees are taken into consideration in HR practices.

Any gift, money, cheque, property, dwelling, position, hospitality in the form of a holiday, special discount, commission, discount, deduction or facilitator payment, any movable or immovable debentures, share in real estate etc, which is given for the purpose encouraging an act which violates the behavior modals included in the Ethical Code, or obtaining any interest from the accepting employee and affecting the way the employee fulfills their duty is prohibited from being offered, given or accepted by any employee.

The policy of preventing bribery and corruption and raising awareness of Türk Telekom employees in tackling such behaviors is also included in the Business Ethics Code. The Disciplinary Principles constitute the basis for deterrence and sanctions against any incidences of bribery or corruption. The penalty of dismissal, which is the most severe penalty in the disciplinary principles, is applied if it is determined that acts such as corruption or bribery have been carried out by employees.

### Procurement & Vendor Management

The Mission of Türk Telekom Procurement and Vendor Management Directorate is;

- To identify and implement procurement strategies which will support Türk Telekom Group's targets,
- To provide support to the Business Units in reaching their business objectives
- To carry out the procurement procedures with optimum quality, price and technical performance
- To manage supplier relations in a sustainable and effective manner by improving the ecosystem of the Türk Telekom Group.

Its Vision is;

- To become one of the procurement and vendor management teams with a high level of competence that employs the best practices at a global and sector level,
- As one of the core business functions within the body of Türk Telekom Group's organization, contributing to the Group's strategies.

### Procurement in Türk Telekom is carried out centrally

The procurement activities of Türk Telekom Group Companies are carried out centrally by the Procurement and Vendor Management Directorate.

The duties and authorities of the rules and procedures to ensure that the company's core purchasing strategy, which is "to establish the necessary competitive environment and meeting the demands with the most appropriate price, time, quality and conditions", are determined by the Purchasing Policy and Procedure approved by the Türk Telekom Board of Directors.

Accordingly, at Türk Telekom:

- A holistic procurement strategy based on end-to-end management of processes has been adopted in order to ensure that purchases are realized in the most appropriate way and to create added value.

- A clear definition of the processes was ensured in order to make vendor management effective and standardize the implementation.
- The responsibilities of the business and procurement units were rearranged with an approach aimed at increasing efficiency, and an efficient and simple purchasing structure was set out by taking into consideration the basic elements such as total cost of ownership, supply chain risks and sustainability.
- The authorization limit approval hierarchy was revised and an approval mechanism focused on managerial control was established.

The procurement procedures of Türk Telekom Group Companies are carried out in accordance with the relevant legislation and the provisions of the Türk Telekom Group Procurement Policy and Procedure and through the bidding/tendering method.

- Taking into account the principle of segregation of duties, procurement units and other units fulfill procurement related duties under their responsibility in accordance with this policy.
- In order for procurements to be made with optimal quality, time and cost, all the relevant units work with the responsiveness to inform each other on time and fulfill their duties completely.
- In order make procurements in accordance with Türk Telekom Group's interests, the creation of a thoroughly transparent and competitive environment is ensured by acting in line with short, medium and long-term business plans.
- In order to make use of scale advantage in procurements, to benefit from the total purchasing power of Türk Telekom Group, demand that constitute integrity in economic and technical terms are combined to the maximum extent possible.
- Effective procurement is carried out by taking into account the main factors such as the TCO (total cost of ownership), supply chain risks and sustainability.
- All efforts are taken to contribute to the competitiveness of Türk Telekom Group Companies.
- In order to avoid abusing the confidence of suppliers, all efforts are taken to prevent placing additional tasks on suppliers beyond what is commercially necessary.
- Taking the nature of business into account, all efforts are taken to meet Türk Telekom Group Companies' requirements at without intermediary (manufacturer, importer or main distributor) to the maximum extent possible.

- As well as pursuing targets focused on savings and costs, Business Units which are internal customers are provided with Procurement services which meets a certain quality and on optimal time periods.

### The principle of segregation of duties

In order to eliminate risks such as errors, omissions, inaccuracies and irregularities in procurement processes, the principle of segregation of duties should be abided to by the units, which manage orders and accept services. Türk Telekom Group Employees have at most one of the following authorities related to Procurements. Only the authorities specified in (a) and (c) may be vested on the same person or within a group:

- Identification of demand
- Supplier selection, specification of conditions and order management
- Product or service acceptance
- Invoice acceptance and payment procedures

### Supplier management principles

The main principles adopted by Türk Telekom regarding the supplier management process are;

- Transparency,
- Fairness and equal treatment,
- Communication based on mutual respect and honesty,
- Maintenance of intellectual property and confidential information.

### Ethical procurement principles

The core values of the procurement process are transparency, accuracy and honesty. The relationship between Türk Telekom Group employees and the stakeholders and suppliers is based on the core values set out in the Turk Telekom Code of Business Ethics, which first and foremost include those specified below.

- Utmost care is taken in the fulfillment of obligations vis-à-vis suppliers within the framework of the contracts.
- Utmost care is taken to conduct procurement processes in accordance with the laws and Company policies.
- In accordance with the supplier relationship management responsibilities, the Procurement Department provides suppliers a with relevant information regarding the Procurement Policies and the Company's Procedures.
- Utmost care is taken to ensure that suppliers conform to legal regulations and ethical rules, and in the event of violations, necessary notifications and warnings

are issued. Türk Telekom Group reserves the right to terminate its relations any supplier that does not comply with the rules set out and will terminate relations with suppliers when necessary.

- Utmost care is taken to ensure that the company and the suppliers act in accordance with human resources, human health and environmental policy requirements.
- Within the scope of purchasing activities, relations with competitors are carried out within the framework of legal and ethical rules.
- All efforts are taken to prevent attitudes or behavior by suppliers, which may harm Türk Telekom Group's brand value.
- No burden is imposed on suppliers apart from the requirements of legal regulations and the customs of trade.
- Suppliers are treated fairly and equally in line with the conditions of competition and the market.
- Supplier selection is based on fair and objective criteria.
- Conflicts of interest are avoided, with supplier relations managed on a transparent and fair basis without establishing a relationship based on self-interest.

### Sustainable procurement approach

The purpose of Sustainable Procurement Approach is to ensure sustainability in purchasing as well as in the general activities of the Türk Telekom Group. In this context, the procurement process is managed in a manner, which prioritizes the protection of human and environmental health, reduction in waste and the consumption of natural resources.

Türk Telekom Group takes the utmost care to abide by the sustainability principles, and to choose alternative local products or products, which offer the features that most closely satisfy the relevant conditions.

### Information Security

Information Security is one of the seven codes in the Business Ethics document. In the Business Ethics Code, as set out in the "Information Security Policy" of the Company, information is defined as all data, text, images, sound and other communication in the physical or digital environment that is produced, used, transmitted, archived or legally transferred to the company in business processes. Information including, but not limited to, the company's strategic information, organizational information, or information which is commercial, technical, consists of financial data, information which is related to customers or dealers, information regarding policy, procedures, regulations or products, service information,

personal information related to employees is specified in this scope.

With regard to information security, it is stated that employees;

- are committed to uphold the confidentiality of classified information and/or trade secrets, and to adhere to the principles of loyalty and secrecy,
- protect the confidential and private information of employees, customers, suppliers, business partners and other people and organizations, and do not use this information for non-business purposes,
- do not share information which they have learned and documents they have acquired with unauthorized persons or authorities in or outside the Company, and do not use such information in any way for their own purposes,
- do not use the information and documents they have against the Company or in favor of competitors, even after leaving the Company.
- exercise care to protect intellectual property such as patents, commercial secrets, copyrights, names and brands etc.

The leaking of any confidential information and / or documents under the scope of “Trade of Inside Learners” for the purpose of earning through the stock exchange or any other means is prohibited.

When certain information needs to be shared with third parties due to business requirements, such information should be shared without causing any damage to the company (through confidentiality agreements etc.) by informing the information security/ relevant unit and obtaining approval from the senior manager.

Employees are reminded that the e-mail account allocated by the company is allocated for company work and may be inspected.

The sharing of information and documents requested by Regulatory Bodies and Independent Auditors should be performed in accordance with company practices and in a correct, understandable and timely manner.

In case of mistaken access to or exposure to confidential information, outside the authority for any reason whatsoever, the employee should apply to the information safety unit and through any of the notification channels included under the title “Notification of Ethical Violations”.

In the event of any violation of the conditions stipulated above, ethical and disciplinary processes may be carried out and employees may be subject to any of the penalties set out in the Disciplinary Principles, depending on their violation.

The measures to be taken in relation to Information Security have been detailed in the “Information Security Policy” document prepared by the Company’s Technology units, which has been shared with employees through the internal communication portal, Türk Telekom Port.

### Information Security Management System and Audit

Access to all data within this scope is structured on a “Need to Know” basis, and only staff required to be party to such information as part of their duty are authorized to access the data. In order to identify suspicious usage or usage of data, which falls outside the stipulated purpose, access to this data is continuously recorded and audited.

Inter-system access, remote access to systems, access to databases, user identification processes and the reporting of request processes at Türk Telekom are undertaken through secure and controlled processes designed through the demand management systems. Security tests are performed on the systems before the projects go live and at certain intervals, and any security findings identified are resolved by the relevant teams.

Security risks are minimized by separating the application layer, the database layer and the web layer through the layered structure planned in the network layer. Network-level security devices ensure that access is monitored in accordance with established rules. Within the scope of the Regulation on Network and Information Security, the processes for initiating and approving transactions to be performed on critical systems have been separated in accordance with the article of the “Separation of tasks and environments”. Within the scope of access control, all systems are reviewed at least once a year in accordance with the Türk Telekom Group Information Security Policies and Procedures.

The systems that are engaged in the prevention of data leakage, either purposefully or inadvertently, from all kinds of channels through which critical data is processed and transferred, are used in Türk Telekom’s networks by observing the movements of end users. Anonymization, masking of critical / personal / confidential data, and the related user authorizations are performed in the databases in order to meet the Law on Protection of Personal Data requirements and to prevent unauthorized access to confidential data.

The one-year audit plan, which principally covers technology processes and is drawn up based on the risk assessments performed at the end of each year, is approved by the Audit Committee which is formed within the Board of Directors. The Türk Telekom Internal Audit Department is authorized to perform the audit plan.

In recent years, Information Security has been repeatedly determined as one of the most critical fields among the

subjects handled during the risk assessments carried out within this framework. Accordingly, the Türk Telekom Internal Audit Department's audit plans cover the Information Security Policies and Systems every year. In addition, in accordance with generally accepted auditing principles, within the framework of the methodologies used, the Internal Audit Department provides reasonable assurance for the audits in the fields related to Information Security within the Türk Telekom Group.

### Information Security Certifications

Türk Telekom Group holds the ISO 27001 certificate covering fixed and mobile networks. Within this scope, Information Security Internal Audit activities are carried out on an annual basis and action assignment and follow ups are performed in accordance with the results of the audit. In addition, all employees are assigned Information Security Awareness training periodically within the scope of the ISO 27001 standard.

In addition, Türk Telekom holds PCI-DSS certification under the mobile network. In this context, vulnerability and penetration tests of the systems are performed at certain intervals. Within the scope of the PCI-DSS, awareness training as required by the standard is periodically provided to the related employees.

### Employee Training Programs Related to Information Security and Confidentiality

Regular online training programs conducted include the following topics:

- The date and legal basis of personal data processing
- The main responsibilities of Türk Telekom in this area
- Personal Data Processing Inventory and VERBIS
- The rights of the person concerned
- Data storage times and deletion/destruction
- Penalties set out by relevant laws and regulations
- Special measures to be taken in Türk Telekom's business processes
- Actions to be taken specific to the personal data with special attributes
- Information Security Awareness
- Business Continuity

### Providing Information About Personal Data Protection

The Türk Telekom "KVKK (The Law on Protection of Personal Data) Enlightenment Text" has been prepared in accordance with KVKK legislation and includes the identity of the data officer, the purpose for which the personal

data will be processed, which personal data will be transferred to whom, and for what purpose, the method of collecting personal data and the legal reason for doing so and the person's other rights mentioned in Article 11 of the Act.

Pursuant to Article 11 of the KVKK Law, any person may apply to Türk Telekom on behalf of themselves to;

- learn whether or not personal data is being processed,
- request relevant information if personal data related to themselves has been processed,
- obtain information regarding the purposes of the processing of personal data, and whether or not such data has been processed accordingly,
- know the identity of third persons within or outside the country to whom personal data has been transferred,
- request the rectification of any incomplete or inaccurate personal data process,
- request the erasure or destruction of personal data within the framework of the conditions referred to in Article 7,
- request notification to third parties to whom personal data has been transferred of operations carried out within the meaning of sub-paragraphs (d) and (e),
- object to any conclusion to the detriment of themselves resulting from analysis of the processed data exclusively by means of automated systems,
- request compensation for any damages incurred as a result of unlawful personal data processing.

In accordance with the KVKK (The Law on Protection of Personal Data), the legal entity is responsible for all obligations arising from this law and related legislation. For the Company, the Türk Telekom Board of Directors is responsible for Personal Data Privacy and Security as the data supervisor.

As a third party, Türk Telekom has authorized dealers who handle customer data. All dealer employees are informed of personal data protection legislation through notifications. For all workflows requiring clear consent, consent texts addressed to the subscribers and employees of the dealers have been prepared, and dealers are required to obtain such approvals in all necessary cases.

Partner and supplier contracts are reviewed and revised in accordance with the KVKK (The Law on Protection of Personal Data) and relevant legislation. In addition, training programs, announcements and audits for business partners and dealers are already in place and planned to be realized.

## Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS</b>						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
<b>1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION</b>						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
<b>1.3. GENERAL ASSEMBLY</b>						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.				X		This issue constitutes a separate item of the agenda of the General Assembly Meeting; however, as there are many donations and beneficiaries, a summary information is provided.
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.					X	There was no participation request to the General Assembly Meeting by the media in fiscal year 2018
<b>1.4. VOTING RIGHTS</b>						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
1.4.2 - The company does not have shares that carry privileged voting rights.		X				There is no privileged voting rights. Group (A), (B) and (C) shareholders has been granted the privilege to nominate candidates to the Board of Directors in Article 8 of the Company's Articles of Association.
1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	
<b>1.5. MINORITY RIGHTS</b>						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X			There is no provision in the Articles of Association to be granted minority rights to shareholders who have less than one twentieth of the capital. At the same time, attention is paid to the use of minority rights within the scope of TTK and CMB regulations.
<b>1.6. DIVIDEND RIGHT</b>						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					

## Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>1.7. TRANSFER OF SHARES</b>						
1.7.1 - There are no restrictions preventing shares from being transferred.					X	Group C Privileged Share refers to 1 Group C share held by Ministry of Finance and Treasury in accordance with Telegraph and Telephone Law No.406. Without prejudice to Article 6 / A of the Articles of Association of the Company, All shares of Türk Telekom except C Group 1 share may be sold. In accordance with Article 6/A.2. of the Company's Articles of Associate, transfer of the shares of Group A shareholder is subject to the veto right of the Group C share. According to Article 6 / A of the Company's Articles of Association, the transfer transaction of registered shares which affects the management control, and registration transaction of such transfer to the share ledger shall not be performed without the affirmative vote of the C Group Privileged Shareholder.
<b>2.1. CORPORATE WEBSITE</b>						
2.1.1. - The company website includes all elements listed in Corporate Governance Principle 2.1.1.					X	
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.					X	
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.					X	

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>2.2. ANNUAL REPORT</b>						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
<b>3.1. CORPORATION'S POLICY ON STAKEHOLDERS</b>						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
<b>3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT</b>						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.						There are internal directives about this topic. Models for participation of company employees in management such as Occupational Health and Safety Boards, Disciplinary Boards, Dispute Resolution Boards, Inventor Idea System continued to be developed in 2018.
			X			
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
<b>3.3. HUMAN RESOURCES POLICY</b>						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organises trainings for employees.	X					
3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					

## Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9 - A safe working environment for employees is maintained.	X					
<b>3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS</b>						
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					
3.4.3 - The company complied with the quality standards with respect to its products and services.	X					
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
<b>3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY</b>						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					
<b>4.1. ROLE OF THE BOARD OF DIRECTORS</b>						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
<b>4.2. ACTIVITIES OF THE BOARD OF DIRECTORS</b>						
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X					
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.	X					
<b>4.3. STRUCTURE OF THE BOARD OF DIRECTORS</b>						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.			X			Our Company does not have a policy setting a 25% targets and glidepath for the ratio of female members in board of directors.

## Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/ accounting and finance.	X					
<b>4.4. BOARD MEETING PROCEDURES</b>						
4.4.1-Each board member attended the majority of the board meetings in person.	X					
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	X					
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.				X		There is no restriction for the members of the Board of Directors to assume any other duties outside the Company. The duties of the members of the Board of Directors outside the Company are presented in the annual report and in their resumes published on the website.
<b>4.5. BOARD COMMITTEES</b>						
4.5.5 - Board members serve in only one of the Board's committees.				X		The number of independent members on the Board of Directors does not allow for Board members to serve in only one of the Board's committees. Therefore some independent members of the Board of Directors serves in more than on committee.

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	In fiscal year 2018, the committees have not received any consultancy services hence this subject was not included in the annual report.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
<b>4.6. FINANCIAL RIGHTS</b>						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.				X		The performance of the Board of Directors has not been evaluated.
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.				X		The remuneration of provided to executives are disclosed in aggregated form on annual report and are not disclosed on individual basis.

## Corporate Governance Information Form

### 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	Investor relations participated in 13 investor conferences and 3 roadshows in various locations, particularly in the United States of America and United Kingdom in 2018. A total of 261 equity and bond investors were met during these events. Including many meetings in İstanbul in 2018, Türk Telekom investor relations had the opportunity to meet 350 equity and bond investors in total.
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#### 1.2. Right to Obtain and Examine Information

The number of special audit request(s)	No requests were made for the appointment of a special auditor in the reporting period.
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The number of special audit requests that were accepted at the General Shareholders' Meeting

None

#### 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/679100>  
<https://www.kap.org.tr/en/Bildirim/685748>  
<https://www.kap.org.tr/en/Bildirim/690310>  
<https://www.kap.org.tr/en/Bildirim/690726>  
<https://www.kap.org.tr/en/Bildirim/696557>  
<https://www.kap.org.tr/en/Bildirim/696639>

Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time

Documents are also shared simultaneously on Public Disclosure Platform (KAP) and on the company's investor relations website in English.

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

No such transaction took place during the year.

The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1)

No such transaction took place during the year.

The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1)

<https://www.kap.org.tr/en/Bildirim/684154>

The name of the section on the corporate website that demonstrates the donation policy of the company

<http://www.ttyatirimciiliskileri.com.tr/> / "Corporate Governance" / "Policies"  
<http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx>

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/tr/Bildirim/362901>

The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting

There is no such provision in the articles of association

Identified stakeholder groups that participated in the General Shareholders' Meeting, if any

There was no participation in General Assemblies held in 2018 except by shareholders.

#### 1.4. Voting Rights

Whether the shares of the company have differential voting rights

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

55%

#### 1.5. Minority Rights

Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	No
If yes, specify the relevant provision of the articles of association.	There is no provision in the Articles of Association to grant minority rights to shareholders who have less than one twentieth of the capital. However, compliance with the use of minority rights within the scope of TTK and CMB regulations is ensured.
<b>1.6. Dividend Right</b>	
The name of the section on the corporate website that describes the dividend distribution policy	<a href="http://www.ttyatirimciiliskileri.com.tr/">http://www.ttyatirimciiliskileri.com.tr/</a> “Corporate Governance” / “Policies” <a href="http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx">http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx</a>
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.	<p>Accordingly,</p> <ul style="list-style-type: none"> <li>- Our Company’s profit generated as a result of its activities performed between dates 01/01/2017 – 31/12/2017 according to the independently audited consolidated financial tables prepared in accordance with the provisions of “CMB Communique About Financial Reporting in Capital Markets No.II-14.1” is TL 1,135,532,329.14 and the commercial profit calculated within the scope of the provisions of Tax Procedure Law is TL 2,370,578,044.73;</li> <li>- Pursuant to the CMB Communique on Dividends No: II-19.1, the profit after tax amount of TL 1,135,532,329.14 shall be the base amount for dividend distribution;</li> <li>- Pursuant to article 11/1 of the CMB Communique on Dividends No:II-19.1, there are no losses in our Company’s previous years’ profit distribution table to be deducted on the grounds that our Company’s recent assets (excluding the term profit of which previous losses shall be deducted priorly) are adequate;</li> <li>- Since our Company already reached the general legal reserve limit, which is 20% of the paid in capital in accordance with Article 519 of Turkish Commercial Code, this reserve is not required for 2017;</li> <li>- Net profit in the amount of 1,135,532,329.14 TL, shall be set aside, as the extraordinary legal reserved in order to provide a robust balance sheet structure under the provisions of our Company’s Articles of AssociationOur Company’s profit generated as a result of its activities performed between date</li> </ul> <p>The Chairman put the same to a vote.</p> <p>As a result of voting, the dividend distribution proposal of the Board of Directors was approved and accepted by a majority of a total of TL 229,868 negative and TL 3,340,239,983 affirmative votes.</p>
PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	<a href="https://www.kap.org.tr/en/Bildirim/685748">https://www.kap.org.tr/en/Bildirim/685748</a>

## Corporate Governance Information Form

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
28.05.2018		95%	0%	95%	Corporate Governance/ General Assembly Meeting Informations	Corporate Governance/ General Assembly Meeting Informations	-	0	<a href="https://www.kap.org.tr/tr/Bildirim/685748">https://www.kap.org.tr/tr/Bildirim/685748</a>
19.07.2018		95%	0%	95%	Corporate Governance/ General Assembly Meeting Informations	Corporate Governance/ General Assembly Meeting Informations	-	0	<a href="https://www.kap.org.tr/tr/Bildirim/696639">https://www.kap.org.tr/tr/Bildirim/696639</a>

## 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.

<http://www.ttyatirimciiliskileri.com.tr/en-us/pages/default.aspx>  
Türk Telekom Group -Ownership Structure, Announcements and Disclosures Corporate Governance - Board of Directors, Committees, Senior Management, Insiders with Administrative Responsibilities, Corporate Governance Compliance Report, Corporate Governance Rating, General Assembly Meeting Information, Articles of Association and Trade Registry Information, Internal Audit and Risk Management, Related Party Transactions, Code of Ethics, Policies, Independent Auditor

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.

<http://www.ttyatirimciiliskileri.com.tr/en-us/turk-telekom-group/investing-in-turk-telekom/pages/ownership-structure.aspx>

List of languages for which the website is available

Turkish, 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

Corporate Governance Principles Compliance Report section

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

Corporate Governance Principles Compliance Report section

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	Corporate Governance Principles Compliance Report section
ç) 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	There was no legislative amendments that could significantly affect the Company's operations in 2018.
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	Consolidated Independent Audit Report / Commitment and Obligations
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	Corporate Governance Principles Compliance Report Section / Other information according to the legislation
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%	Corporate Governance Principles Compliance Report section
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	Sustainability and Corporate Social Responsibility and Corporate Governance Principles Compliance Report Section

### 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	<a href="http://www.ttyatirimciiliskileri.com.tr">http://www.ttyatirimciiliskileri.com.tr</a> / "Corporate Governance" / "Policies" <a href="http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx">http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx</a>
The number of definitive convictions the company was subject to in relation to breach of employee rights	-
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Business Ethics Committee
The contact detail of the company alert mechanism	<a href="mailto:etik@turktelekom.com.tr">etik@turktelekom.com.tr</a> <a href="http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee-communication-form.aspx">http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee-communication-form.aspx</a>

#### 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	Corporate Governance Principles Compliance Report Section
Corporate bodies where employees are actually represented	Türkiye Haber-İş Union

#### 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	Human Resources Policy: In cases for executive position changes that might lead to disruptions in company management, back up plans are prepared for the determination of the new managers to be appointed.
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## Corporate Governance Information Form

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.

<http://www.ttyatirimciiliskileri.com.tr/> "Corporate Governance" / "Policies"  
<http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx>

### Employment Policy

Türk Telekom aims to recruit its employees on long term basis as a principal to provide rapid, high quality and economic services with regard to technological developments, financial and economic conditions and sectoral changes in its field of activity. Continuous success of Türk Telekom depends on the ability of its employees to adapt rapidly and efficiently to the changing conditions of the sector, as well as their flexibility in this respect. Our employees via their superior skills, competence and experience help the Company to become one of the leading companies in the world. Türk Telekom supports on-the-job training by programs carried in cooperation with regulatory and supervisory agencies as well as the universities and provides employment opportunities within this framework. Our company asserts its claim of being the most preferred company to work for by sharing the pride of being a Türk Telekom employee with young talents from universities and professionals outside the company. Recruitment criteria are determined and documented in written form and that criteria should be followed. Türk Telekom provides equal recruitment and career planning opportunity to its applicants.

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.

<http://www.ttyatirimciiliskileri.com.tr/> "Corporate Governance" / "Policies"  
<http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx>

### Human Resources

Türk Telekom maintains all its business processes with an approach that respects universal human rights principles and equality of opportunity to all. Türk Telekom also respects and supports freedom of association and speech, and the right of unionization and collective bargaining. Our company takes measures to avoid racial, religious, language and gender discrimination among employees and to protect employees against physical, mental and emotional harassment within workplace, that are contrary to human rights. Discriminating acts on grounds of age, language, race, ethnicity, nationality, state of health, gender, marital status, religion, sect or denomination, political thought and philosophical beliefs are among acts and misconducts that necessitate a dismissal penalty according to disciplinary principles of the company. Türk Telekom takes measures for the protection of personal information and information privacy. It also monitors the compliance of the Company's practices with laws and regulations regarding working hours, overtime hours, forced labor and compulsory labour. Child labor, forced labor, illegal immigrants, and foreigners without work permit are forbidden to work at Türk Telekom and the compliance is audited by public authorities.

The number of definitive convictions the company is subject to in relation to health and safety measures	5
<b>3.5. Ethical Rules and Social Responsibility</b>	
The name of the section on the corporate website that demonstrates the code of ethics	<a href="http://www.ttyatirimciiliskileri.com.tr/">http://www.ttyatirimciiliskileri.com.tr/</a> / “Corporate Governance” / “Code of Ethics” <a href="http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx">http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/policies.aspx</a>
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 Company carries out many social responsibility projects such as “Easy Life With The Internet”, “Phone Library”, “Daylight”, “Voice Steps”. A dedicated unit has been set up for social responsibility under the Corporate Communication Department.
Any measures combating any kind of corruption including embezzlement and bribery	Anti-Corruption measures are included in the Code of Ethics.
<b>4. BOARD OF DIRECTORS-I</b>	
<b>4.2. Activity of the Board of Directors</b>	
Date of the last board evaluation conducted	-
Whether the board evaluation was externally facilitated	No
Whether all board members released from their duties at the GSM	Yes
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	3 individuals jointly represent and bind our company in the broadest terms on all kind of matters as below: - Eyüp Engin, Member of the Board of Directors nominated by Group A Shareholder, - One of the Independent Board Members nominated by Group B Shareholder, - Member of Board of Directors representing Group C Privileged Share
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	Number of reports submitted to the Committee and Board of Directors is 6
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	Assessments of the Board of Directors Section
Name of the Chairman	Dr. Ömer Fatih Sayan
Name of the CEO	Dr. Boulos H.B. Doany
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	Not the same person
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	<a href="https://www.kap.org.tr/en/Bildirim/723758">https://www.kap.org.tr/en/Bildirim/723758</a>
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	-
The number and ratio of female directors within the Board of Directors	0

## Corporate Governance Information Form

Composition of Board of Directors							
Name, Surname of Board Member	Whether Executive Director Or Not	Whether Independent Director Or Not	The First Election Date To Board	Link To PDP Notification That Includes The Independency Declaration	Whether the Independent Director Considered By The Nomination Committee	Whether She/ He is the Director Who Ceased to Satisfy The Independence or Not	Whether The Director Has At Least 5 Years' Experience On Audit, Accounting And/Or Finance Or Not
Dr. Ömer Fatih Sayan	Non-executive	Not independent director	04.09.2018		Not considered	No	No
Eyüp Engin	Non-executive	Not independent director	22.12.2018		Not considered	No	Yes
Bülent Aksu	Non-executive	Not independent director	02.11.2018		Not considered	No	Yes
Yiğit Bulut	Non-executive	Independent director	06.05.2014	<a href="https://www.kap.org.tr/tr/Bildirim/358251">https://www.kap.org.tr/tr/Bildirim/358251</a>	Considered	No	Yes
Hakan Aran	Non-executive	Not independent director	22.12.2018		Not considered	No	No
Selim Dursun	Non-executive	Independent director	04.09.2018	<a href="https://www.kap.org.tr/tr/Bildirim/708083">https://www.kap.org.tr/tr/Bildirim/708083</a>	Considered	No	No
Dr. Nureddin Nebati	Non-executive	Independent director	02.11.2018	<a href="https://www.kap.org.tr/tr/Bildirim/728732">https://www.kap.org.tr/tr/Bildirim/728732</a>	Considered	No	No
Dr. Muammer Cüneyt Sezgin	Non-executive	Not independent director	22.12.2018		Not considered	No	Yes
Emre Derman	Non-executive	Not independent director	25.01.2019		Not considered	No	No

### 4. BOARD OF DIRECTORS-II

#### 4.4. Meeting Procedures of the Board of Directors

Number of physical board meetings in the reporting period (meetings in person)	2
Director average attendance rate at board meetings	98%
Whether the board uses an electronic portal to support its work or not	No
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	10 days
The name of the section on the corporate website that demonstrates information about the board charter	Article 12 of the Company's Articles of Association. <a href="http://www.ttyatirimciiliskileri.com.tr">http://www.ttyatirimciiliskileri.com.tr</a> / "Corporate Governance" / "Articles of Association and Trade Registry Information" <a href="http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/articles-of-association-trade-registry-information.aspx">http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/articles-of-association-trade-registry-information.aspx</a>
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	-

#### 4.5. Board Committees

Page numbers or section names of the annual report where information about the board committees are presented	Board of Directors' Committees and Corporate Governance Principles Compliance Report Sector
Link(s) to the PDP announcement(s) with the board committee charters	Audit Committee: <a href="https://www.kap.org.tr/en/Bildirim/659174">https://www.kap.org.tr/en/Bildirim/659174</a> Nomination and Remuneration Committee: <a href="https://www.kap.org.tr/en/Bildirim/741628">https://www.kap.org.tr/en/Bildirim/741628</a> Early Identification and Management of Risks Committee: <a href="https://www.kap.org.tr/tr/Bildirim/304033">https://www.kap.org.tr/tr/Bildirim/304033</a> Corporate Governance Committee: <a href="https://www.kap.org.tr/en/Bildirim/741628">https://www.kap.org.tr/en/Bildirim/741628</a>

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
Corporate Governance Committee		Dr. Nureddin Nebati	Yes	Board member
Corporate Governance Committee		Selim Dursun	No	Board member
Corporate Governance Committee		Dr. Muammer Cüneyt Sezgin	No	Board member
Corporate Governance Committee		Sabriye Gözde Çullas	No	Yönetim kurulu üyesi değil (Not board member)
Audit Committee		Yiğit Bulut	Yes	Board member
Audit Committee		Selim Dursun	No	Board member
Committee of Early Detection of Risk		Yiğit Bulut	Yes	Board member
Committee of Early Detection of Risk		Bülent Aksu	No	Board member
Committee of Early Detection of Risk		Hakan Aran	No	Board member
Nomination and Remuneration Committee		Yiğit Bulut	Yes	Board member
Nomination and Remuneration Committee		Dr. Ömer Fatih Sayan	No	Board member
Nomination and Remuneration Committee		Dr. Muammer Cüneyt Sezgin	No	Board member

#### 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)	Annual Report / Corporate Governance Principles Compliance Report Section <a href="http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/audit-committee.aspx">http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/audit-committee.aspx</a>
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)	Annual Report / Corporate Governance Principles Compliance Report Section <a href="http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee.aspx">http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee.aspx</a>
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)	Annual Report / Corporate Governance Principles Report Section <a href="http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/nomination-and-remuneration-committee.aspx">http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/nomination-and-remuneration-committee.aspx</a>
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)	Annual Report / Corporate Governance Principles Report Section <a href="http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/early-identification-and-management-of-risks-and-committee.aspx">http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/early-identification-and-management-of-risks-and-committee.aspx</a>
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)	Annual Report / Corporate Governance Principles Report Section <a href="http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/nomination-and-remuneration-committee.aspx">http://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/nomination-and-remuneration-committee.aspx</a>
<b>4.6. Financial Rights</b>	
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)	Annual Report / Corporate Governance Principles Report Section

## Corporate Governance Information Form

Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Corporate Governance / Policies <a href="http://www.ttyatirimciliskileri.com.tr">http://www.ttyatirimciliskileri.com.tr</a>
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)	Annual Report / Corporate Governance Principles Report Section "Financial Right Provided to the Members of Board of Directors and to the Senior Executives "

### 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
Audit Committee		100%	100%	4	4
Corporate Governance Committee		75%	50%	9	3
Committee of Early Detection of Risk		100%	33%	5	0
Nomination and Remuneration Committee	-	100%	33%	-	-

## Statement of Independence

### Statement of Independence

I have been nominated for the vacant independent board membership of Türk Telekomünikasyon A.Ş. ("The Company"). Pursuant to Corporate Governance Principles attached to the Communiqué No: II-17.1 on the Corporate Governance;

I declare that;

- A relationship of an executive position with important duties and responsibilities has not been established by me, my spouse or up to third degree relatives by blood or marriage within the last five years and I do not jointly or separately hold more than 5% of capital or voting right or privileged share or have significant commercial relationship, with Türk Telekomünikasyon A.Ş., associations that Türk Telekomünikasyon A.Ş. holds management control or has significant effect on, and shareholders that hold Türk Telekomünikasyon A.Ş.'s management control or have significant effect on Türk Telekomünikasyon A.Ş. and entities whose management control held by these shareholders,
- I have not worked in a management position undertaking important duty and responsibilities for firms, particularly audit,(including tax audit, legal audit and internal audit), rating and consultancy firms, firms that Türk Telekomünikasyon A.Ş. purchases or sells goods or services considerably, in the period that goods and services are purchased or sold, and also have not been appointed as board member to those firms within the last five years.
- I have necessary educational background, information and experience for fulfilling independent board member duties,
- Pursuant to Income Tax Law No.193 dated by 31.12.1960, I am a resident in Turkey
- I have the ethical standards, reputation and experience enabling them to contribute to activities of the Company, protect their impartiality with regard to conflict of interest that may arise among shareholders, make independent decisions by taking into account the rights of stakeholders,
- I have time to follow the requirements of the business activities of Türk Telekomünikasyon A.Ş. and to precisely perform the tasks I have undertaken,
- I do not serve as an independent board member in more than three of the Türk Telekomünikasyon A.Ş.'s or the companies whose management control held by shareholders that hold Türk Telekomünikasyon A.Ş.'s management control and also in total more than five of publicly traded companies.
- I am not registered and announced on behalf of the legal entity elected as Board Member



Yiğit Bulut

## Statement of Independence

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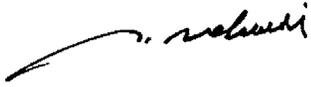
Selim Dursun

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Dr. Nureddin Nebati

## Statement of Responsibility

### FINANCIAL TABLES APPROVED BY THE BOARD OF DIRECTORS STATEMENT OF RESPONSIBILITY AS PER ARTICLE 9 OF THE CAPITAL MARKETS BOARD COMMUNIQUE NO: II-14.1

RESOLUTION DATED: 30.01.2019

#### RESOLUTION NO: 13

We hereby state that:

a) We have reviewed the Consolidated Financial Tables of our Company for the accounting period ending on 31 December 2018

b) According to information to which we have access as a part of our duties and responsibilities within the Company, the Consolidated Financial Tables do not contain any material inaccurate disclosures or any shortcomings which may prove to be misleading because of the date of disclosure.

c) According to information to which we have access as a part of our duties and responsibilities within the Company, the Consolidated Financial Tables, which have been prepared in accordance with the Capital Markets Board Communique No: II-14.1, faithfully reflect the assets, liabilities, financial standing and profits and losses of the Company.

Kind regards,



Yiğit Bulut

Audit Committee Chairman



Selim Dursun

Audit Committee Member



Dr. Paul (Boulos H.B.) Doany

General Manager-CEO



Kaan Aktan

Finance Assistant General Manager

**ANNUAL REPORT APPROVED BY THE BOARD OF DIRECTORS STATEMENT OF RESPONSIBILITY AS PER ARTICLE 9 OF THE CAPITAL MARKETS BOARD COMMUNIQUÉ NO: II-14.1**

**RESOLUTION DATED: 28.02.2019**

**RESOLUTION NO: 39**

We hereby state that:

a) We have reviewed the Board of Directors Annual Report for the 1 January-31 December 2018 which has been prepared in accordance with II.14.1. "Communiqué on Principles of Financial Reporting in Capital Markets" and have reviewed the "Corporate Governance Compliance Report" and the "Corporate Governance Information Form" which have been prepared in accordance with the mandatory formats specified by the Capital Markets Board' (CMB) decision no: 2/49 on 10 January 2019 as per II-17.1 "Communiqué on Corporate Governance"

b) Based on our knowledge within the scope of our duties and responsibilities in the Company, the Annual Report do not contain any misleading statements with regards to important matters or do not contain any shortcomings any missing information that would be interpreted as misleading as of the date of disclosure.

c) Based on our knowledge within the scope of our duties and responsibilities in the Company, the Annual Report faithfully reflects the development and performance of the business and the consolidated financial situation of the Company along with the risks and uncertainties that the Company is facing.

d) Based on our knowledge within the scope of our duties and responsibilities in the Company, the "Corporate Governance Compliance Report" and the "Corporate Governance Information Form" faithfully reflect the information provided in such reports



Yiğit Bulut

Audit Committee Chairman



Selim Dursun

Audit Committee Member



Dr. Paul (Boulos H.B Doany)

General Manager-CEO



Kaan Aktan

Finance Assistant General Manager

## Investor Relations

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