

TÜRK HAVA YOLLARI A.O.

ADDITIONAL DISCLOSURES RELATED TO THE GENERAL ASSEMBLY

The information below is the additional disclosure which must be done pursuant to the “Communiqué Concerning the Establishment and Implementation of the Corporate Governance Principles”, (II-17.1) by the Capital Market Board. (CMB)

1. Shareholding Structure and Voting Rights:

The paid-in share capital of the Incorporation consists of 137.999.999.999 Group A shares and 1 Group C share, each with the nominal value of 1 Kuruş. All shares are registered. According to Articles 10 and 21 of the Articles of Association of the Company; Group A shares traded on the stock market (free float) and Group C shares hold privileged voting rights regarding the nomination of the Board of Directors and Auditor Candidates.

The voting rights of our shareholders are outlined as follows:

Shareholder	Amount of Nominal Shares (TL)	Ownership (%)	Amount of Shares (#)	Rate of Voting Right (%)
Türkiye Wealth Fund (Group A)	677,884,849	49.12	67,788,484,857	49.12
The Republic of Türkiye Ministry of Treasury and Finance Privatization Administration (Group C)	0.01		1	
Open for Public (Group A)	702,115,151	50.88	70,211,515,142	50.88
TOTAL	1,380,000,000	100.00	138,000,000,000	100.00

2. Any changes in the management and operational activities of the Company and major subsidiaries and affiliates of the Company realized during previous accounting period and those planned for the next accounting period to significantly affect company activities, and reasons of these changes:

A) Major changes in our Incorporation through the year 2023 are stated below:

Organizational Structuring and Top Management Change

To strengthen the operational structure of our Incorporation, our Board of Directors has made the following appointments:

- The position of Deputy General Manager (Commercial) has been renamed as Deputy General Manager (Operations).
 - Appoint Mr. Mehmet Akif Konar as the Chief Operating Officer, who will be serving as a proxy until obtaining necessary permits from Civil Aviation Authorities, replacing the Chief Commercial Officer Mr. Kerem Sarp,
 - Mr. Kerem Sarp to continue his duties as Chief Executive Officer at Ajet Hava Taşımacılığı A.Ş.
- The position of Deputy General Manager (Marketing and Sales) has been renamed Deputy General Manager (Commercial).
- Appoint Mr. Ali Türk as the Chief Cargo Officer replacing Mr. Turhan Özen, who has been serving as the Chief Cargo Officer since October 7, 2016 and will be leaving his position due to his career preferences.

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Establishment of AJet Air Transportation Inc.

The first phase of efforts to ensure that our Incorporation's brand, AnadoluJet, continues to operate as a low-cost airline at global standards and to strengthen its competitive position in the market was completed with the registration of AJet Air Transportation Inc., a 100% subsidiary of Turkish Airlines, at the Istanbul Trade Registry Office on August 7, 2023.

The process related to the transfer of five Boeing B737-800 aircraft owned by our Incorporation as an in-kind capital to AJet Air Transportation Inc., a 100% subsidiary, was completed with the registration of the related transactions at the Istanbul Trade Registry Office on December 28, 2023.

About the Donation Related to the Earthquake Disaster

Following the devastating earthquakes centered in Kahramanmaraş on February 6, 2023, which caused significant destruction and loss of life, our Incorporation is actively coordinating with the relevant national authorities and organizations to help mitigate the social and economic impacts. In this context, our Board of Directors has decided;

1. To facilitate the transportation of domestic and international search and rescue teams, as well as urgently needed aid supplies to the earthquake zone, and to provide passenger and cargo flights to and from the region free of charge,
2. To cover all expenses for the evacuation flights from the disaster area, including the costs of external resources used for this purpose,
3. To make a cash donation of 2 billion TL to the Ministry of Interior - Disaster and Emergency Management Presidency (AFAD),
4. Pursuing all necessary work and procedures for the construction of 1,000 homes to be built in the earthquake-affected region in coordination with the Ministry of Environment, Urbanization and Climate Change, AFAD and other authorized institutions in our country,
5. To make contributions and donations within the scope of the aforementioned improvement efforts in the earthquake zone, covering both in-kind and cash aids provided during this process.

Additionally, our Board of Directors decided to allocate additional limits to meet the needs arising from the completion of our projects conducted in the regions impacted by the earthquakes that took place in Kahramanmaraş on February 6, 2023

Our Incorporation's Strategy and Objectives for 2023-2033

Determined in line with our vision for 2033, the strategic focus areas that aim to generate significant value for our stakeholders are announced to the public.

Aircraft Orders Within the Framework of Our Incorporation's 2023-2033 Strategic Plan

In line with our growth targets, our Board of Directors decided to purchase 10 A350-900 passenger aircraft from Airbus, scheduled for delivery in the years 2025, 2026, and 2027.

Additionally, our Incorporation has been engaging in discussions with aircraft and engine manufacturers as part of the growth targets set forth in the Strategic Plan covering between 2023-2033 period. In this context, discussions with Airbus for the purchase of 355 aircraft—240 firm and 115 optional—to be delivered between 2026-2036 are ongoing. Necessary announcements will be shared with the public following to the Board of Directors' approval.

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Aircraft Leasing Within the Framework of Our Incorporation's Growth Strategy

Our Incorporation is continuing negotiations with aircraft manufacturers and various international lessors to support its ongoing growth trajectory and fleet renewal. In this context, our Board of Directors decided to lease a total of 20 narrow-body with a lease term of 144 months of which 6 are to be delivered between the first quarter of 2025 and the first quarter of 2026 from CDB Aviation Lease Finance DAC ("CDB"), 4 are to be delivered in the first quarter of 2025 from Jackson Square Aviation ("JSA") and 10 are to be delivered between the fourth quarter of 2024 and the first quarter of 2025 from DAE Capital ("DAE") and 1 wide-body aircraft with a lease term of 72 months to be delivered in the second quarter of 2024 from CDB. Furthermore, our Incorporation is continuing negotiations with aircraft manufacturers and various international lessors to support its ongoing growth trajectory and fleet renewal. In this context, our Board of Directors decided to lease a total of 28 aircraft, consisting of 25 narrow-body and 3 wide-body aircraft from AerCap to be delivered between 2024 and 2026 with a lease term of 144 months in addition to extending the duration of the existing 6 A330-200 aircraft currently on lease from the company.

Notification Regarding Share Buy-Back Transactions

In accordance with the Capital Market Board's Communiqué II-22.1 on Share Buy-backs and the related announcement dated 14.02.2023, in order to contribute to the fair price formation of our share, our Board of Directors decided to launch:

- The initiation of a share buyback program covering a period of three calendar years,
- The maximum amount eligible for buyback to be funded from our Incorporation's cash portfolio has been set at 9,000,000,000 TL, with the maximum number of shares to be bought back limited to 5% of our Incorporation's issued capital,
- The proposed share buyback transactions were included in the agenda of the General Assembly meeting held on July 25, 2023, and have been presented for the General Assembly's information.

Under the share buyback program, as of December 31, 2023, total nominal value of repurchased shares reached to TL 4,797,044 which represents %0.347612 of the Incorporation's capital.

Establishment of THY Finansal Teknolojiler Anonim Şirketi

Our Board of Directors had decided to initiate necessary works to establish electronic money and payment services corporation and conduct relevant regulatory licensing processes in order to translate Turkish Airlines' current potential into a value accretive business model considering our Incorporation's experience and power in the aviation industry and sales channels transaction volume.

Within this context, the incorporation of "THY Finansal Teknolojiler Anonim Şirketi", as a wholly-owned subsidiary of Turkish Airlines, was completed as of 18.08.2023 upon the registration by the Istanbul Trade Registry Office.

Appointment of the Board Members

In accordance to the resolution passed at our Incorporation's Ordinary General Assembly Meeting held on July 25, 2023, the following members were elected to the Board of Directors for two years.

Members of the Board:

Prof. Ahmet Bolat
Prof. Mecit Eş
Mr. Bilal EKŞİ
Assoc. Prof. Murat Şeker

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Mr. Ramazan Sarı
Mr. Hüseyin Keskin
Assoc. Prof. Fatmanur ALTUN
Dr. Melih Şükrü Ecertaş
Mr. Şekib Avdagiç

Appointment of the Chairman and the Deputy Chairman of the Board

Our Board of Directors decided to appoint Prof. Ahmet Bolat as the Chairman of the Board and Prof. Mecit Eş as the Deputy Chairman of the Board for 1 year.

Appointment of the Board Committees

Our Board of Directors decided to make following appointments to the Board Committees:

Independent Board Member Mr. Şekib Avdagiç as the Chairman and Dr. Melih Şükrü Ecertaş as the Member of the Audit Committee;

Independent Board Member Assoc. Prof. Fatmanur Altun as the Committee Chairperson, Board Member Mr. Ramazan Sarı and Investor Relations Manager Mr. Mehmet Fatih Korkmaz, in compliance with the Capital Market Board's Communique on Corporate Governance (II-17.1), as the members of the Corporate Governance Committee;

Independent Board Member Dr. Melih Şükrü Ecertaş as the Chairman and Mr. Şekib Avdagiç as the Member of the Early Identification of Risks Committee;

Chairman of the Board Prof. Ahmet Bolat as the Chairman of the Executive Committee, Prof. Mecit Eş as the Deputy Chairman of the Executive Committee, Assoc. Prof. Murat Şeker, Mr. Şekib Avdagiç and Mr. Ramazan Sarı as the Member of the Executive Committee.

Amendments to the 27th Term Collective Bargaining Agreement

Our Incorporation and Hava-Is Union have mutually agreed on the improvements related to the wage and social welfare contribution sections of the 27th Term Collective Bargaining Agreement, which covers the period between 1 January 2022 and 31 December 2023.

Accordingly, effective from 1 July 2023, a 41% wage increase will be implemented to wages on 30 June 2023 for the second half of 2023.

Sale of our Incorporation's shares in Vergi İade Aracılık A.Ş.

Regarding the sales transaction announced in our material event disclosure dated 07.03.2023, an agreement was reached with VK Holding A.Ş. and Maslak Otomotiv Sanayi ve Ticaret A.Ş. ("Buyers") for the sale of our Incorporation's 30% ownership with 900,000 shares in our subsidiary Vergi İade Aracılık A.Ş. ("VIA"), which has TL 3,000,000 Turkish Lira paid-in capital. To that end, share transfer agreement had been signed with the Buyers and closing procedures for the share transfer have been completed on 18.05.2023.

Merger of Our Subsidiaries TSI, TCI and Cornea

On our 04.11.2022 dated announcement, regarding the merger of our subsidiaries established for the design, production, marketing, and sales of cabin interior products, Uçak Koltuk Üretim Sanayi ve Ticaret A.Ş. ("TSI") and Cornea Havacılık Sistemleri Sanayi ve Ticaret A.Ş. ("Cornea") were dissolved without liquidation in accordance with the 136th and other relevant provisions of the Turkish Commercial Code, and TCI Kabin İçi Sistemleri Sanayi ve Ticaret A.Ş. ("TCI") to take over TSI and Cornea with all its assets and liabilities is completed. Upon completion

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of the merger, TCI's paid-in capital increased from TL 94,000,000 to TL 172,268,000 through the takeover of TSI and Cornea. The merger has been registered with the Istanbul Trade Registry Office on 15.02.2023.

Establishment of THY Destek Hizmetleri A.Ş.

Our Board of Directors decided to establish "THY Destek Hizmetleri A.Ş." as a 100% Turkish Airlines subsidiary in order to meet support service needs out of our Incorporation and subsidiaries core business activities, such as cleaning, safety, facility management, financial affairs, flight and ground handling services, operational and organizational services.

B) Changes have occurred within our Incorporation and its subsidiaries in 2024 as detailed below:

Establishment of THY Spor Anonim Şirketi

It has been decided to establish a joint stock company within the framework of the Sports Clubs and Sports Federations Law No. 7405 and the Turkish Commercial Code No. 6102 within the provincial borders of Istanbul to carry out all or some of the sports activities, currently carried out under the umbrella of Turkish Airlines Sports Club. Our Incorporation will hold 100% of the shares, with a cash capital of TL 1,000,000 under the name of "THY Spor A.Ş." or another trade name to be determined if this title cannot be used.

28th Term Collective Bargaining Agreement

Türk Hava Yolları A.O. and Hava-İş Union signed 28th Collective Bargaining Agreement, which covers the two-year period starting from 01.01.2024 until 31.12.2025.

According to the agreement, the wage increase for the first half of 2024 will be 64%, for the second half of 2024, the sum of the change in Türkiye Consumer Price Index (CPI) and 10% of that change, and for the first and second half of 2025 the sum of the change in Türkiye Consumer Price Index (CPI) and 10% of that change for the respective periods.

As stated in our public disclosure dated 01.03.2024, in determining the retroactive wage differences back to 01.01.2024, an offset will be made by considering the 50% wage increase applied as of February.

Personnel Salary Increase

An agreement has not yet been reached between Our Incorporation and Authorized Hava-İş Union in the ongoing collective bargaining agreement negotiation process. Our Board of Directors decided to apply an increase of 50% to the personnel salaries in effect as of 31.01.2024, effective from 01.02.2024 to safeguard our employees' purchasing power until the ratification of 28th Collective Bargaining Agreement. This adjustment is based on the rate specified in the Decision No. 2023/2 of the Minimum Salary Determination Commission, published on Official Gazette No. 32415 dated 30.12.2023.

If a new collective bargaining agreement is signed by agreeing with the Authorized Union on a higher wage increase rate on 01.01.2024, offset will be made by taking into account this 50% increase rate to be applied as of February, in determining the retroactive wage differences.

Organizational Structure Change

Considering the evolving organizational structure of the Incorporation, our Board of Directors decided to transform;

- Chief Information Technology & Transformation Office into Chief Information Technology Office and
- Chief Investment & Technology Office into Chief Investment & Strategy Office.

AJet Air Operator Certificate

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All application processes of our subsidiary AJet Hava Taşımacılığı A.Ş. ("AJet") for obtaining an Air Operator Certificate within the framework of the Regulation on Commercial Air Transport Enterprises was completed and AJet was granted an Air Operator Certificate by the General Directorate of Civil Aviation on 02.01.2024. AJet is expected to start its operations at the beginning of the summer season in 2024.

Special condition disclosures made under the relevant legislation can be accessed through our Investor Relations website and at <http://www.kap.gov.tr/>

3. Election of the Board Members:

There are no board member elections on the agenda for the General Assembly.

4. Requests from Shareholders to Add Items to the Agenda

There have been no written requests submitted to our Investor Relations Department by the shareholders to add items to the agenda for the 2023 Ordinary General Assembly meeting.

5. Amendment to the Articles of Association:

There are no amendments to the Articles of Association

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EXPLANATIONS RELATED TO THE AGENDA ITEMS FOR THE ORDINARY GENERAL ASSEMBLY MEETING DATED 24.05.2024

1. Opening statement and appointment of the Board of Assembly,

In accordance with the Turkish Commercial Code (TCC), the Regulation on Procedures and Principles of General Assembly Meetings of Joint Stock Companies and Representatives of the Ministry of Customs and Trade to be Present at These Meetings, and the Turkish Airlines Joint Stock Company Articles of Association, the Presiding Board to oversee the General Assembly will be established.

2. Review and discussion of the Annual Report relating to fiscal year 2023,

The Board of Directors' Activity Report for 2023, posted for review by our shareholders on the CRA's E-GKS web page, Public Disclosure Platform (PDP), and our website at <https://investor.turkishairlines.com/en/financial-and-operational/boards-activity-report>, will be read and discussed at the General Assembly.

3. Review of the Auditor and Group Auditor's Independent Audit Reports of the fiscal year 2023,

The Independent Audit Reports for the fiscal year from January 1, 2023, to December 31, 2023, posted for review by our shareholders on the CRA's E-GKS page, Public Disclosure Platform (PDP), and our website at <https://investor.turkishairlines.com/en/financial-and-operational/financial-results> will be read and discussed at the General Assembly.

4. Review, discussion and approval of the Financial Statements for the fiscal year 2023,

The financial statements for the period from January 1, 2023, to December 31, 2023, posted for review by our shareholders on the CRA's E-GKS page, Public Disclosure Platform (PDP), and our website at <https://investor.turkishairlines.com/en/financial-and-operational/financial-results>, will be read, discussed, and put to a shareholder vote for approval at the General Assembly.

5. Release of the Board of Directors from their liability for the Incorporation's financial and operational activities for the fiscal year 2023,

Release of the board members from their liabilities for the Incorporation's financial and operational activities for the fiscal year 2023 will be presented for approval at the General Assembly under the provisions of the Turkish Commercial Code.

6. Discussion and decision on the Board of Directors' Profit Distribution Proposal for the fiscal year 2023

According to the consolidated financial statements belonging to the accounting period of 01.01.2023-31.12.2023 prepared in accordance with the International Financial Reporting Standards ("IFRS") and audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., net profit for the period is 162,998,000,000 TRY.

In accordance with the temporary Article 33 of the Tax Procedure Law ("TPL"), inflation accounting was applied to the records dated 31.12.2023. Prior to the application of inflation accounting, the legal records, which was prepared under the TPL, show a net period profit of 11,884,059,676 TL and past years' losses of 41,585,120,658 TL.

Pursuant to the Capital Markets Board's ("CMB") decision numbered 14/382 dated 07.03.2024 for the profit distribution table, the profit and losses for 2023 presented for comparison should be based on the amounts before inflation adjustment. Due to the net profit before inflation accounting being lower than the accumulated past years' losses in our records, there is no profit available for distribution according to the legal records.

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In line with the same decision by the CMB, previous years' losses due to inflation adjustment differences in both IFRS and TPL based financial statements are required to be presented to the General Assembly after offsetting the index differences. Given that our Incorporation prepares IFRS tables in USD, inflation accounting was not applied to these tables. Additionally, in our TPL records, no offset transactions occurred within the equity accounts.

The following resolution will be submitted to the approval of the General Assembly:

Due to CMB decision stated above as there will not be any distributable profit (according to the legal records), the net profit of 162,998,000,000 TRY (according to IFRS) will be transferred to the previous years' profit account. Attached please find the 2023 Profit Distribution Table (Attachement-1). The Board of Directors' Profit Distribution Proposal will be submitted to the General Assembly for approval.

7. Determination of the compensation of the Members of the Board of Directors,

The remuneration and attendance fees for the Board Members will be determined.

8. Election of the Auditor and Group Auditor,

The proposal by our Board of Directors for appointing the Independent Audit Firm that will perform the financial audits for 2024 will be presented for approval at the General Assembly.

9. Informing the General Assembly on Guarantees, Pledges and Mortgages (GPM) granted in favor of third parties and income or benefits obtained, as required by Article 12 of the Capital Market Board's Corporate Governance Communiqué No. II-17.1,

As required by the Corporate Governance Principles attached to the Corporate Governance Communiqué II-17.1 of the Capital Markets Board, this item regarding guarantees, pledges, mortgages, and sureties given in favor of third parties by our Incorporation and/or its subsidiaries and the revenues or benefits obtained will be discussed as a separate agenda item and is detailed in Note 20 of our Financial Statements dated December 31, 2023.

10. Informing shareholders about donations made in 2023 within the framework of Capital Markets Board regulations and setting the upper limit for donations to be made in 2024,

Under the provisions of the 6th article of the Capital Markets Board's Dividend Communiqué II-19.1 and Corporate Governance Communiqué II-17.1, information about the donations made during 2023 must be presented to the General Assembly.

11. Informing shareholders about share buybacks conducted within the framework of the Capital Markets Board's Communiqué No. II-22.1 on Buyback Shares and its announcement dated 14.02.2023,

Information regarding the share buyback transactions conducted in 2023 will be presented to the shareholders at the general assembly in accordance with Article 4 of the Capital Markets Board's principle decision numbered 9/177 and Communiqué No. II-22.1 on Buyback Shares dated 14.02.2023.

12. Providing shareholders information regarding the transactions specified under Corporate Governance Principle 1.3.6 in the Capital Markets Board's Corporate Governance Communiqué No. II-17.1,

This agenda item is for informational purposes only and will not involve any voting.

13. Recommendations and closing statements.

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Attachment-1

TÜRK HAVA YOLLARI A.O. 2023 PROFIT DISTRIBUTION (TL)			
1. Paid in / Issued Share Capital		1.380.000.000	
2. Total Legal Reserves (According to Legal Books)		1.279.472.264	
Information on Profit Distribution privileges according to Articles of Association		NONE	
		As per SPK	As per Legal Books
3.	Profit and Loss for the Period	91.282.000.000	11.884.059.676
4.	Taxes Payable (-)	-71.716.000.000	0
5.	Net Profit and Loss for the Period (=)	162.998.000.000	11.884.059.676
6.	Previous Years' Losses (-)*	0	41.585.120.658
7.	Primary Legal Reserves (-)	0	0
8.	NET DISTRIBUTABLE PROFIT (=)	162.998.000.000	0
9.	Donations Made During the Year(+)	4.887.000.000	2.000.000.000
10.	Net Distributable profit determined with the addition of donations made during the year, as the basis for first dividends	167.885.000.000	0
11.	First Dividend to Shareholders	0	0
	- Cash	0	0
	- Bonus Share	0	0
	- Total	0	0
12.	Dividends to Holders of Preferred Shares	0	0
13.	Other Dividends	0	0
	- Board of Directors	0	0
	- Personnel	0	0
	- Other	0	0
14.	Dividends to Holders of Usufruct Shares	0	0
15.	Second Dividend to Shareholders	0	0
16.	Secondary Legal Reserve	0	0
17.	Statutory Reserves	0	0
18.	Special Reserves	0	0
19.	EXTRAORDINARY RESERVES	0	0
20.	Other Resources to be Distributed	0	0

*In accordance with the article D/2 of the Capital Markets Board's decision number 14/382 dated March 7, 2024, the amounts of previous year losses not adjusted for inflation in the legal records were taken as the basis for the 2023 legal records presented for comparison.

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TURKISH AIRLINES INFORMATION ON PROFIT DISTRIBUTION RATIO 2023						
	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT	DIVIDEND FOR EACH 1 TL NOMINAL SHARE	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	0	0	0,00%	0,0000	0,00%
	C	0	0	0,00%	0,0000	0,00%
	TOTAL	0	0	0,00%	0,0000	0,00%