

Türk Telekomünikasyon A.Ş. ("The Company") has resolved the following on 18.03.2021, pursuant to article 390/4 of Turkish Commercial Code:

Our Company's Board of Directors proposes to distribute a total cash dividend of gross TL 1,872,535,000.00 (gross 0.53501 kuruş per share) as follows:

In order to be decided on the Company's Ordinary General Assembly Meeting pertaining to the fiscal year 2020, the following proposal shall be submitted to the shareholders at the Company's General Assembly.

1. The Company's net profit calculated according the independently audited consolidated financial tables prepared in accordance with the provisions of "Capital Markets Board Communiqué About Financial Reporting in Capital Markets No.II-14.1" is TL 3,177,873,000 and the commercial profit calculated within the scope of the provisions of Turkish Commercial Code and Tax Procedure Law is TL 862,181,952.78, for the fiscal year of 2020.
2. Pursuant to the CMB Communiqué on Dividends No: II-19.1, the profit after tax amount of TL 3,177,873,000 shall be the base amount for dividend distribution,
3. Since the Company already reached the general legal reserve limit in accordance with Article 519 of Turkish Commercial Code, this reserve is not required for 2020;
4. The base for the first dividend shall be TL 3,239,444,358.98 (*Pursuant to the Capital Markets Board regulations, this amount is calculated by adding the donation amount in 2020, which is TL 61,571,358.98 to the net distributable profit of 2020, which is TL 3,177,873,000*)
5. Accordingly,
 - a. TL 647,888,871.80 which corresponds to the 20% of TL 3,239,444,358.98 (the first dividend base) shall be distributed to the shareholders as first cash dividend,
 - b. TL 623,276,128.20 shall be distributed to the shareholders as second cash dividend,
 - c. TL 601,370,000.00 which was set aside within the Company as prior year's profit, because it could not be distributed within the year 2020 due to the restriction on dividend distribution, shall be distributed to the shareholders;
 - d. TL 169,753,500.00 (*calculated as 1/10 of the "profits to be distributed" after 5% of paid in capital is deducted from it pursuant to the CMB regulations*) shall be set aside from the remaining part of the net distributable profit;
 - e. TL 1,736,954,500.00 which is the remaining of the 2020 year's distributable profit after the cash dividend distribution shall be regarded as prior year's profit and set aside within the Company, in

case the amount which is set aside as 2020 fiscal year's profit is subject to redistribution, the withholding tax deductions shall be applicable on such amount;

As a result;

- f. TL 692,428,452.78 out of the total amount of TL 1,872,535,000.00 which shall be distributed in cash, shall be distributed from statutory net profit for the year 2020, remaining TL 1,180,106,547.22 shall be distributed from the statutory prior years' profit, the withholding tax deductions shall be applicable within the scope of relevant regulations on the distribution date;
 - g. 0.53501 Kuruş (53.501%) gross cash dividend per share for 1 Kuruş nominally shall be distributed to our shareholders and total gross cash dividend distribution amount shall be TL 1,872,535,000.00;
6. The distribution of the cash dividends to our shareholders shall be in 3 equal installments as of 1 April 2021, 1 July 2021, 1 October 2021.

2020 DIVIDEND DISTRIBUTION TABLE OF TÜRK TELEKOMÜNİKASYON A.Ş. (TL)

1)	Paid / Issued Capital	3,500,000,000
2)	Total Legal Reserves (in accordance with statutory records)	2,706,811,807
If there is information about privilege in dividend distribution in accordance with the AoA		

DISTRIBUTION OF THE PROFIT FOR THE PERIOD		Acc. to CMB	Acc. to Statutory Records (SR)
3)	Profit for the Year	3,801,941,000	862,181,953
4)	Tax Expenses (-)	624,068,000	0
5)	Net Profit for the Period (=) (3-4)	3,177,873,000	862,181,953
6)	Prior Years' Losses (-)	0	0
7)	General Legal Reserves (-) ((5SR-6SR)*0,05)	0	0
8)	NET DISTRIBUTABLE PROFIT (=) (5-6-7)	3,177,873,000	862,181,953
9)	Donations made during the year (+)	61,571,359	
10)	Net distributable profit including donations that is the base of calculation of first legal reserves (8+9)	3,239,444,359	
11)	First Dividend		
	- Cash	647,888,872	
	- Share		
- Total			
12)	Dividend paid to preference shares	0	
(Amount of the dividend for privileged shareholders in accordance with the articles of Association)			
13)	Dividend paid to	0	
- the Board Member			
- Employees			
- person other than shareholders			
14)	Dividend paid to redeemed share owners		
15)	Second Dividend	623,276,128	
16)	General Legal Reserves ((11+12+13+14+15+20)-(G4*0,05))/10	169,753,500	
17)	Status Reserves	0	
18)	Special Reserves	0	
19)	EXTRA ORDINARY RESERVES	1,736,954,500	0
5-(6+7+11+12+13+14+15+16+17+18)			
20)	Other Distributable Sources	601,370,000	

TÜRK TELEKOMÜNİKASYON A.Ş. (2020)

DIVIDEND PAYOUT RATIO INFORMATION				
DIVIDEND PER SHARE				
	GROUP	TOTAL DIVIDEND AMOUNT (TL)	DIVIDEND TO BE DISTRIBUTED FOR	
			AMOUNT (TL)	PERCENTAGE (%)
GROSS	A	1,029,894,250.00	0.53501	53.501
	B	561,760,500.00	0.53501	53.501
	C	0	0	0
	D	280,880,250.00	0.53501	53.501
	<u>TOTAL</u>	1,872,535,000.00	0.53501	53.501
NET	A*	1,029,894,250.00	0.53501	53.501
	B**	477,496,425.00	0.45476	45.476
	C***	0	0	0
	D****	238,748,212.50	0.45476	45.476
	<u>TOTAL</u>	1,746,138,887.50	0.45476	45.476
DIVIDEND DISTRIBUTED TO SHAREHOLDERS (TL)	THE RATIO OF GROSS DIVIDEND DISTRIBUTED TO SHAREHOLDERS TO NET DISTRIBUTABLE INCOME			
1,872,535,000.00	59%			

Note: The ratio of gross dividend to net distributable income is 59%.

*Group A shares of our Company are owned by LYY Telekomünikasyon A.Ş. LYY Telekomünikasyon A.Ş. is a fully tax payer corporation, accordingly there will be no withholding tax in the dividend payment.

** Group B shares of our Company are owned by the Republic of Turkey Ministry of Treasury and Finance and Turkish Wealth Fund. The Republic of Turkey Ministry of Treasury and Finance is subject to withholding tax. Turkish Wealth Fund is not subject to withholding tax.

*** There is 1 Group C share, which is owned by the Republic of Turkey Ministry of Treasury and Finance and does not have the right to get dividend payment according to our Articles of Association.

**** As the 15% of the total capital are traded in the Borsa Istanbul, our Company is not able to identify shareholders as "limited or fully tax payer, real person or legal person". Gross and net dividend calculation for this group is made on the assumption that all of the Group D shares are subject to withholding tax.