

**PEGASUS HAVA TAŞIMACILIĞI A.Ş.**  
**Representation Letter (Consolidated)**  
**2017 - 4. 3 Monthly Notification**

**Summary Info**  
Responsibility Statement

# Representation Letter

Nature of Financial Statements Consolidated

Related Companies []

Related Funds []

Representation Letter	
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Board Decision Date and Number for Approval of Financial Statements and Operating Review Report	
Board Decision Date	05/03/2018
Board Decision Number	615
Representation Letter Prepared According to Item 9, Section 2 of "Principles About Financial Reporting in Capital Market" Communiqué of CMB	

RESPONSIBILITY STATEMENT PREPARED AS PER ARTICLE 9 OF THE CAPITAL MARKETS BOARD COMMUNIQUE NO. II-14.1

The consolidated financial statements and the annual activity report of the Board of Directors for the period between January 1, 2017 and December 31, 2017, prepared in accordance with the Capital Markets Board Communiqué N II-14.1 and approved by the Board of Directors by its resolution dated March 5, 2018 and numbered 615 have been provided in the annex hereto.

We hereby inform you that the Consolidated Balance Sheet, Income Statement, Cash Flow Statement, Statement of Changes in Equity, together with the notes thereto and the Annual Activity Report, in accordance with the regulations of the Capital Markets Board:

- Have been reviewed by us;
- Based on the information available to us as a result of our duty at the Company, do not contain any incorrect disclosure on material issues or any insufficiencies that may be misleading as of the date the disclosure is made;
- Based on the information available to us as a result of our duty at the Company, the financial statements prepared in accordance with the applicable financial reporting standards and based on the principle of consolidation, reflect fairly on the Company's assets, liabilities, financial standing and profit/loss for the relevant period, and the activity report, again based on the principle of consolidation, reflect fairly on the development of the business, performance and the important risks and uncertainties faced by the Company,

and we hereby declare our responsibility for this statement.

Respectfully yours,

Mehmet Cem KOZLU  
Chairman of the Audit Committee and Board Member

Saad Hassan HAMMAD  
Audit Committee and Board Member

M. Barbaros KUBATOĞLU  
Senior Vice-President, Finance & CFO