

# TÜRK TELEKOMÜNİKASYON A.Ş.

## Notification Regarding Dividend Payment



# Notification Regarding Dividend Payment

Summary Info	Board of Directors' Resolution for Profit Distribution
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No

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Decision Date	02.07.2020
Type of Cash Dividend Payment	Payment In Advance
Currency Unit	TRY
Stock Dividend	Will Not Be Paid
The Reason For Applying A Lower Dividend Withholding Rate Than The Current Rate In Calculating Net Amount	-

## Cash Dividend Payment Amount and Rates

Share Group Info	Payment	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Gross (TL)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Gross (%)	Withholding Rate (%)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Net (TL)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Net (%)
A Grubu, İşlem Görmüyor, TRETTLK00021	Payment In Advance	0,1719000	17,19	0	0,1719000	17,19
B Grubu, İşlem Görmüyor, TRETTLK00039	Payment In Advance	0,1719000	17,19	15	0,1461150	14,6115
C Grubu, İşlem Görmüyor, TRETTLK00047	Payment In Advance	0,0000000	0	0	0,0000000	0
D Grubu, TTKOM, TRETTLK00013	Payment In Advance	0,1719000	17,19	15	0,1461150	14,6115

## Dividend Dates

Payment	Proposed Ex-Dividend Date	Final Ex-Dividend Date	Payment Date	Record Date
Payment In Advance	28.07.2020		04.08.2020	29.07.2020

- (1) The date that the dividend will be paid and the share will start trading without dividend right (proposed).
- (2) The date that the dividend will be paid and the share will start trading without dividend right (finalized).
- (3) Date of entry to the accounts of the shareholders whose shares are traded on the stock exchange.
- (4) Date of determination of the right holders of the type of shares traded on the stock exchange.

## Amount and Rate of Cash Dividend Stock Dividend Payment

Share Group Info	Amount of Stock Dividend (TL)	Rate of Stock Dividend (%)
A Grubu, İşlem Görmüyor, TRETTLK00021	0	0

B Grubu, İşlem Görmüyor, TRETTLK00039	0	0
C Grubu, İşlem Görmüyor, TRETTLK00047	0	0
<b>D Grubu, TTKOM, TRETTLK00013</b>	<b>0</b>	<b>0</b>

## Additional Explanations

The Board of Directors of Türk Telekomünikasyon A.Ş. (the "Company") has resolved on the following, pursuant to Article 390/4 of the Turkish Commercial Code, to be decided on our Company's Ordinary General Assembly Meeting pertaining to the fiscal year 2019, that;

It was provided pursuant to Temporary Article 13 added to the Turkish Commercial Code No: 6102 with the Law No: 7244 published in the Official Gazette dated 17.04.2020 and numbered 31102 that, the capital companies are allowed to decide to distribute maximum twenty-five percent of their 2019 net profits and the profits of previous year and legal reserves cannot be subject to distribution.

Accordingly, the proposal with regard to the distribution of the year 2019 which was decided by the Company's Board of Directors and announced to the public on 03.03.2020 was required to be updated.

In this respect, it has been resolved that;

The decision of our Company's Board of Directors dated 03.03.2020 and numbered 31 pertaining to the distribution of 2019 year profit, shall be cancelled.

In order to be decided on the Company's Ordinary General Assembly Meeting pertaining to the fiscal year 2019, the following proposal in relation to distribution of the profit generated in 2019 shall be submitted to the Company's General Assembly;

1. The 2018 fiscal year's loss under the Company's legal records, amounting of TL 1,974,932,690.14, shall be deducted from the prior fiscal years' profits which have been allocated from net profits between the fiscal years of 2016 and 2017 and which includes no exemption of income. (TL 1,236,552,902.19 shall be deducted from 2017 year profit, TL 738,379,787.95 shall be deducted from 2016 year profit)
2. 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 2,406,783,000 and the commercial profit calculated within the scope of the provisions of Turkish Commercial Code and Tax Procedure Law is TL 938,813,353.36, for the fiscal year of 2019.
3. Pursuant to the CMB Communiqué on Dividends No: II-19.1, the profit after tax amount of TL 2,406,783,000.00 shall be the base amount for dividend distribution.
4. 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 2019;
5. The base for the first dividend shall be TL 2,443,250,085.41 (Pursuant to the Capital Markets Board regulations, this amount is calculated by adding the donation amount in 2019, which is TL 36,467,085.41 to the net distributable profit of 2019, which is TL 2,406,783,000.00.)
6. Accordingly,
  - a. TL 488,650,017.08 which corresponds to the 20% of TL 2,443,250,085.41 (the first dividend base) shall be distributed to the shareholders as first cash dividend;
  - b. TL 112,999,982.92 shall be distributed to the shareholders as second cash dividend;
  - c. The general legal reserves of TL 42,665,000.00 (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;
  - d. TL 1,762,468,000.00 which is the remaining of the 2019 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 2019 fiscal year's profit is subject to redistribution, the withholding tax deductions shall be applicable on such amount.

As a result;

- e. A total gross amount of TL 601,650,000.00 which corresponds to approximately 25% of the Company's net distributable profit pertaining to year 2019 shall be distributed from 2019 net year profit, the withholding tax deductions shall be applicable within the scope of relevant regulations on the distribution date.
- f. 0.17190 Kuruş (17.19%) gross cash dividend per each share worth for 1 Kuruş nominally shall be distributed to our shareholders and total gross cash dividend distribution amount shall be TL 601,650,000.00.
7. The distribution of the cash dividends to our shareholders shall begin on 28.07.2020.

## Supplementary Documents

### Appendix: 1

Türk Telekomünikasyon A.Ş. 2019 Yılı Kar Dağıtım Tablosu.pdf

### Appendix: 2

Türk Telekomünikasyon A.Ş. 2019 Dividend Distribution Table.pdf

## Appendix: 3

Pay Başına Temettü Bilgileri 2019.pdf

## Appendix: 4

Dividend Per Share Information\_2019.pdf

## DIVIDEND DISTRIBUTION TABLE

## TÜRK TELEKOMÜNİKASYON A.Ş. 01.01.2019/31.12.2019 Period Dividend Payment Table (TL)

## 1.Paid-In / Issued Capital

3.500.000.000

## 2. Total Legal Reserves (According to Legal Records)

2.664.146.806,88

*	Based on CMB Regulations	Based on Legal Records
3. Current Period Profit	2.734.758.000	938.813.353,36
4. Taxes Payable (-)	327.975.000	0
5. Net Current Period Profit	2.406.783.000	938.813.353,36
6. Losses in Previous Years (-)	0	0
7. Primary Legal Reserve (-)	0	0
8. Net Distributable Current Period Profit	2.406.783.000	938.813.353,36
Dividend Advance Distributed (-)		
Dividend Advance Less Net Distributable Current Period Profit		
9. Donations Made During The Year ( + )	36.467.085,41	
10. Donation-Added Net Distributable Current Period Profit on which First Dividend Is Calculated	2.443.250.085,41	
11. First Dividend to Shareholders		
* Cash	488.650.017,08	
* Stock	0	
12. Dividend Distributed to Owners of Privileged Shares	0	
13. Other Dividend Distributed	0	
* To the Employees	0	
* To the Members of the Board of Directors	0	
* To Non-Shareholders	0	
14. Dividend to Owners of Redeemed Shares	0	
15. Second Dividend to Shareholders	112.999.982,92	
16. Secondary Legal Reserves	42.665.000	
17. Statutory Reserves	0	
18. Special Reserves	0	
19. Extraordinary Reserves	1.762.468.000	294.498.353,36
20. Other Distributable Resources	0	0

## Dividend Payment Rates Table

Share Group	CASH DIVIDEND AMOUNT (TL) - NET	STOCK DIVIDEND AMOUNT (TL)	TOTAL DIVIDEND AMOUNT (TL) / NET DISTRIBUTABLE CURRENT PERIOD PROFIT (%)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (TL)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (%)
A Grubu	330.907.500	0	13,75	0,1719	17.190
B Grubu	153.420.750	0	6,37	0,14612	14.612
C Grubu	0	0	0	0	0
D Grubu	76.710.375	0	3,19	0,14612	14.612

TOTAL	561.038.625	0	23,31		
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## Dividend Rate Table Explanations

Note: The ratio of gross dividend to net distributable income is 25%.

\*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.

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.