

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	Yes
Postponed Notification Flag	No
Reason of Correction	The revised decision taken by the Board of Directors of our Company regarding the distribution of dividends

Decision Date	18.03.2021
Date of Related General Assembly	19.03.2021
Type of Cash Dividend Payment	3 installment
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

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. 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.

Information Regarding How To Calculate That Lower Dividend Withholding Rate Than The Current Rate

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. 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.

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	1. Installment	0,1783366	17,83366	0	0,1783366	17,83366
A Grubu, İşlem Görmüyor, TRETTLK00021	2. Installment	0,1783366	17,83366	0	0,1783366	17,83366
A Grubu, İşlem Görmüyor, TRETTLK00021	3. Installment	0,1783366	17,83366	0	0,1783366	17,83366
A Grubu, İşlem Görmüyor, TRETTLK00021	TOTAL	0,5350098	53,50098	0	0,5350098	53,50098
B Grubu, İşlem Görmüyor, TRETTLK00039	1. Installment	0,1783366	17,83366	15	0,1515861	15,15861
B Grubu, İşlem Görmüyor, TRETTLK00039	2. Installment	0,1783366	17,83366	15	0,1515861	15,15861
B Grubu, İşlem Görmüyor, TRETTLK00039	3. Installment	0,1783366	17,83366	15	0,1515861	15,15861

B Grubu, İşlem Görmüyor, TRETTLK00039	TOTAL	0,5350098	53,50098	15	0,4547583	45,47583
C Grubu, İşlem Görmüyor, TRETTLK00047	1. Installment	0,0000000	0	0	0,0000000	0
C Grubu, İşlem Görmüyor, TRETTLK00047	2. Installment	0,0000000	0	0	0,0000000	0
C Grubu, İşlem Görmüyor, TRETTLK00047	3. Installment	0,0000000	0	0	0,0000000	0
C Grubu, İşlem Görmüyor, TRETTLK00047	TOTAL	0,0000000	0	0	0,0000000	0
D Grubu, TTKOM, TRETTLK00013	1. Installment	0,1783366	17,83366	15	0,1515861	15,15861
D Grubu, TTKOM, TRETTLK00013	2. Installment	0,1783366	17,83366	15	0,1515861	15,15861
D Grubu, TTKOM, TRETTLK00013	3. Installment	0,1783366	17,83366	15	0,1515861	15,15861
D Grubu, TTKOM, TRETTLK00013	TOTAL	0,5350098	53,50098	15	0,4547583	45,47583

Dividend Dates

Payment	Proposed Ex-Dividend Date	Final Ex-Dividend Date	Payment Date	Record Date
1. Installment	01.04.2021		05.04.2021	02.04.2021
2. Installment	01.07.2021		05.07.2021	02.07.2021
3. Installment	01.10.2021		05.10.2021	04.10.2021

- (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
D Grubu, TTKOM, TRETTLK00013	0	0

Additional Explanations

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.

- The Company's net profit calculated according the independently audited consolidated financial tables prepared in accordance with the provisions of "Capital Markets Board Communique 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.
- Pursuant to the CMB Communique 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,
- 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;
- 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)
- Accordingly,
 - 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,
 - 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.

Supplementary Documents

Appendix: 1

YK_Kararı_Kar Payı Dağıtım Tablosu_Pay Başına Temettü.pdf

Appendix: 2

BoD Decsion_Dividend Distribution Table_Dividend Per Share Table.pdf

DIVIDEND DISTRIBUTION TABLE

TÜRK TELEKOMÜNİKASYON A.Ş. 01.01.2020/31.12.2020 Period Dividend Payment Table (TL)

1.Paid-In / Issued Capital

3.500.000.000

2. Total Legal Reserves (According to Legal Records)

2.706.811.807

*	Based on CMB Regulations	Based on Legal Records
3. Current Period Profit	3.801.941.000	862.181.953
4. Taxes Payable (-)	624.068.000	0
5. Net Current Period Profit	3.177.873.000	862.181.953
6. Losses in Previous Years (-)	0	0
7. Primary Legal Reserve (-)	0	0
8. Net Distributable Current Period Profit	3.177.873.000	862.181.953
Dividend Advance Distributed (-)	0	
Dividend Advance Less Net Distributable Current Period Profit	0	
9. Donations Made During The Year (+)	61.571.359	
10. Donation-Added Net Distributable Current Period Profit on which First Dividend Is Calculated	3.239.444.359	
11. First Dividend to Shareholders	647.888.872	
* Cash	647.888.872	
* 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	623.276.128	
16. Secondary Legal Reserves	169.753.500	
17. Statutory Reserves	0	
18. Special Reserves	0	
19. Extraordinary Reserves	1.736.954.500	

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	1.029.894.250	0	32,41	0,53501	53,501
B Grubu	477.496.425	0	15,03	0,45476	45,476
C Grubu	0	0	0	0	0
D Grubu	238.748.212,5	0	7,51	0,45476	45,476
TOTAL	1.746.138.887,5	0	54,95		

Dividend Rate Table Explanations

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.

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.