

ANNEX: Board of Directors Dividend Distribution Proposal

The Board of Directors of the Company decided to distribute an aggregate dividend **TRY 1.010.000.000** which corresponds to approximately 50% of Turkcell's net distributable income pertaining to year 2018 to be paid in cash to our shareholders within the below conditions explained hereunder as part of the resolution:

- 1- As a result of the activities of our Company, pertaining to the period between January 1, 2018 and December 31, 2018, our Company's profit, calculated according to the consolidated financial statements, which were audited independently in accordance with the Capital Markets Board Communiqué numbered II-14.1, named "Communiqué Regarding the Financial Reporting in Capital Markets" is TRY 2.516.545.524 and the commercial profit calculated according to the provisions of Turkish Commercial Code is TRY 766.758.644,
- 2- TRY 2.021.064.152 after tax profit calculated according to the consolidated financial statements shall be taken as the basis for dividend distribution in accordance with "Capital Markets Board Dividend Guide" which was published on 27 January 2014.
- 3- As the ceiling designated in the Turkish Commercial Code (TCC) for first legal reserve has been reached by our company; no first legal reserve set aside,
- 4- TRY 2.021.064.152 is the distributable dividend of the Company, pertaining to year 2018 and TRY 2.197.384.773 calculated by adding TRY 176.320.621 which is the aggregate amount of the donations made during the year, to the above mentioned amount shall be taken as the first dividend basis,
- 5- In accordance with the provisions declared in Capital Markets Board ("CMB") Communiqué Serial: II-19.1 on "Dividends", clauses set in the article of association of our company and the dividend distribution policy that was approved during the Ordinary General Assembly Meeting of our Company held on March 26th, 2015; TRY 439.476.955, which is 20% of the first dividend basis, amounting to TRY 2.197.384.773 shall be distributed as the first cash dividend and the secondary reserve amounting to TRY 90.000.000 shall be separated from the rest of the net distributable current year profit,
 - a. The total amount of TRY 1.010.000.000 which shall be distributed in cash, shall be distributed from statutory previous year's profit.
 - b. The withholding tax deductions shall be applicable on the amount to be distributed in cash, TRY 1.010.000.000 as mentioned herein above,
 - c. In this respect, gross amount of TRY 0,4590909 shall be distributed to our shareholders for each share, having a nominal value of TRY 1 (One Turkish Lira), and hence the aggregate gross amount of dividend distribution shall be TRY 1.010.000.000.
- 6- TRY 921.064.152 which is the remaining of the 2018 year's distributable profit after the cash dividend distribution shall be :
 - a. Regarded as previous year's profit and set aside within the Company,
 - b. The withholding tax deductions shall be applicable on the amount, which is set aside as 2018 fiscal year's profit, in case such amount shall be subject to redistribution.