

PEGASUS HAVA TAŞIMACILIĞI A.Ş. Material Event Disclosure (General)

Summary

Change in Board of Directors

Material Event Disclosure General

Related Companies []

Related Funds []

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| Material Event Disclosure General | |
| Update Notification Flag | Hayır (No) |
| Correction Notification Flag | Hayır (No) |
| Date Of The Previous Notification About The Same Subject | - |
| Postponed Notification Flag | Hayır (No) |
| Announcement Content | |
| Explanations | |

Mr. Saad H. HAMMAD, who has been serving as a member of our Board of Directors since April 2014, has resigned as independent director, effective as of August 29, 2019. Based on the proposal of the Corporate Governance Committee, our Board of Directors resolved on the appointment of Mr. Agah UĞUR to succeed Mr. HAMMAD for the remainder of his term of office, subject to the approval of our shareholders at the next General Assembly meeting, in accordance with the provisions of Article 363 of the Turkish Commercial Code.

Pursuant to the applicable corporate governance regulations, Mr. UĞUR's appointment as an independent director requires a non-objection from the Turkish Capital Markets Board, for which the necessary application will be filed in due time. Subject to this non-objection, Agah UĞUR will also succeed Saad H. HAMMAD as Chairperson of the Committee on the Early Detection of Risks and Audit Committee member.

Mr. UĞUR's résumé is attached to this disclosure.

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.