

ANNEX: Board of Directors Dividend Distribution Proposal

The Board of Directors of the Company decided to distribute an aggregate dividend TRY 811,621,869 which corresponds to 25% of Turkcell's net distributable income pertaining to year 2019 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, 2019 and December 31, 2019, 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 4,032,118,132 and the commercial profit calculated according to the provisions of Turkish Commercial Code is TRY 2,693,985,399,
2. TRY 3,246,487,474 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 3,246,487,474 is the distributable dividend of the Company, pertaining to year 2019, and 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 649,297,495, which is 20% of the first dividend basis, amounting to TRY 3,246,487,474 shall be distributed as the first cash dividend and the secondary reserve amounting to TRY 70,162,187 shall be separated from the rest of the net distributable current year profit,
 - a. The total amount of TRY 811,621,869 which shall be distributed in cash, shall be distributed from statutory 2019 year's profit.
 - b. The withholding tax deductions shall be applicable on the amount to be distributed in cash, TRY 811,621,869 as mentioned hereinabove,
 - c. In this respect, gross amount of TRY 0.3689190 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 811,621,869.
6. TRY 2,364,703,419 which is the remaining of the 2019 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 2019 fiscal year's profit, in case such amount shall be subject to redistribution.

TURKCELL İLETİŞİM HİZMETLERİ A.Ş. 2019 DIVIDEND DISTRIBUTION TABLE (TL)

1)	Paid / Issued Capital	2.200.000.000
2)	Total Legal Reserves (in accordance with statutory records)	1.667.763.533
If there is information about privilege in dividend distribution in accordance with the Articles of Association		

	DISTRIBUTION OF THE PROFIT FOR THE PERIOD	According to CMB	According to Statutory Records (SR)
3)	Profit for the period	4.032.118.132	2.693.985.399
4)	Tax (-)	785.630.658	
5)	Net Profit for the period (=) (3-4)	3.246.487.474	2.693.985.399
6)	Prior Years' Losses (-)	-	-
7)	Primary Legal Reserves (-) ((5YK-6YK)*0.05)	-	-
8)	NET DISTRIBUTABLE PROFIT (=) (5-6-7)	3.246.487.474	2.693.985.399
9)	Donations made during the year	-	
10)	Net distributable profit including donations that is the base of calculation of first legal reserves (8+9)	3.246.487.474	
11)	First Dividend	649.297.495	
a	-Cash		
b	-Cash	649.297.495	
c	-Share		
	-Total	649.297.495	
	(10*the minimum rate determined by the CMB)		
12)	Dividend paid to preference shares Amount of the dividend for privileged shareholders in accordance with the articles of Association		
13)	Dividends paid to Board Members, employees and etc.		
14)	Dividend paid to Redeemed Share Owners		
15)	Secondary Dividend	162.324.374	
16)	Secondary Legal Reserves ((11+12+13+14+15)-(1*0.05))/10	70.162.187	
17)	Status Reserves		
18)	Special Reserves		
19)	EXTRA ORDINARY RESERVES (*) 8- (11a+12+13+14+16+17+18)	2.364.703.419	
20)	Other Distributable Sources		
	-Prior years' profits (**)	-	811.621.869
	-Ekstra Ordinary Reserves		
	-Other Distributable Reserves in accordance with legislation and Articles of Association		

(*) TRY 2.364.703.419- which is the remaining of the 2019 year's distributable profit after the cash dividend distribution made, shall be regarded as previous year's profit in SPK records,
(**) Pertaining to the period between January 1, 2019 and December 31, 2019, our Company's profit calculated according to the consolidated financial statements, which were audited independently in accordance with the "Communiqué Regarding the Financial Reporting in Capital Markets" the total amount of TRY 811.621.869, which shall be distributed in cash from statutory 2019 year's profit
(***) Dividend regarding to buy-back shares are recorded in free reserves at statutory accounts.

INFORMATION ON DIVIDEND PAY OUT RATIO ⁽¹⁾				
INFORMATION ON DIVIDEND PER SHARE				
	Group	TOTAL DIVIDEND AMOUNT (TRY)	DIVIDEND FOR A SHARE WITH A NOMINAL VALUE OF 1 TL	
			AMOUNT (TRY)	RATIO (%)
GROSS	A			
	B			
	TOTAL	811.621.869	0,3689190	36,89
		There are no groups of shares in Our Company. Withholding tax will be applied on distributed gross dividend in accordance with applicable tax regulations on the distribution date.		
NET	A			
	B			
	TOTAL	689.878.588	0,3135812	31,36
		There are no groups of shares in Our Company. Withholding tax will be applied on distributed gross dividend in accordance with applicable tax regulations on the distribution date.		
RATIO OF DIVIDEND DISTRIBUTION TO THE NET DISTRIBUTABLE PROFIT INCLUDING DONATIONS				
GROSS DIVIDEND DISTRIBUTION AMOUNT (TRY)	RATIO OF GROSS DIVIDEND DISTRIBUTION TO THE NET DISTRIBUTABLE PROFIT INCLUDING DONATIONS (%)			
811.621.869	25,00			

(1) Group shares will be disclosed separately if there exists any privileged shares