

TÜRK TELEKOMÜNİKASYON A.Ş. DISCLOSURE POLICY

1. Purpose

Türk Telekomünikasyon A.Ş. (“**Türk Telekom**” or the “**Company**”) pursues a transparent and efficient disclosure policy (“**Disclosure Policy**”) within the framework of relevant laws. The objective of the Disclosure Policy is to share all kinds of legally accountable information and disclosures with all stakeholders, including the relevant authorized bodies and institutions, the existing and potential investors, the employees and the customers in a timely, effective and equal manner as part of an active and open communication as per the Capital Markets Legislation and related regulations of Capital Markets Board (CMB) (“**Capital Markets Legislation**”), the Turkish Commercial Code No: 6102 (TCC) , and the regulations of Borsa Istanbul A.Ş. (BIST).

2. Authorities and Responsibilities

This Disclosure Policy sets forth the principles applicable to announcements to be made by Türk Telekom in accordance with the applicable regulations. This Disclosure Policy has been prepared pursuant to the provisions of the Capital Markets Law No. 6362, the TCC, the Communiqué on Material Events Disclosure No. II-15.1, the Communiqué on Market Abuse No: VI-104.1 and other related legislation.

This Disclosure Policy is prepared and approved by the Board of Directors. It is the duty and responsibility of the Investor Relations Directorate to monitor and further develop those policies, and the directorate fulfills its duties and responsibilities in close cooperation with the Corporate Governance Committee and the Board of Directors.

3. Methods and Means of Disclosure

Within the framework of the regulations of CMB, the legislative acts of BIST and the provisions of TCC, Türk Telekom applies the following disclosure methods and means:

- i. Public disclosures of material events conveyed through Public Disclosure Platform (English translations are also disclosed),
- ii. Financial statements and footnotes and independent audit reports disclosed periodically via the Public Disclosure Platform (Such reports and statements are also posted on the Türk Telekom Investor Relations website, www.ttyatirimciiliskileri.com.tr (the “**website**”) together with their English translations which are accessible at any time. In addition, the investor presentations are also disclosed to public via the website periodically),
- iii. Interim activity reports (These reports are disclosed both in Turkish and in English via the Public Disclosure Platform and on the website),
- iv. Annual activity reports (These reports are made public both in Turkish and in English as printed copy at the Company Headquarters and the electronic copy of them are provided on the website),

- v. Company's Investor Relations website (www.ttyatirimciiliskileri.com.tr),
- vi. Announcements and notices published via the Turkish Trade Registry Gazette and daily papers,
- vii. Press releases published via press and mass media and statements to data distribution organizations (Reuters, Foreks, Matriks, Bloomberg etc),
- viii. Meetings with investors and analysts conducted either face-to-face or via teleconference,
- ix. Disclosures and announcements via communication methods and means such as phone, mobile phone, electronic mail, social media, fax, etc.

Public Disclosures of Material Events and Authorized Officers:

In accordance with the provisions of the Communiqué on Material Events Disclosure No. II-15.1, all public disclosures of material events are prepared by Investor Relations Directorate, and are electronically signed by the General Manager/CEO or Assistant General Manager of Finance or Assistant General Manager of Legal and Regulation, who are authorized to sign those disclosures and are sent to Public Disclosure Platform within the specified period of time. On the other hand, it is possible to postpone the public disclosure of material events if there is any condition foreseen by the related regulations.

Material events, financial statements and footnote notifications which are required to be disclosed to public by the Company according to the Capital Markets Legislation are disclosed via the Public Disclosure Platform simultaneously in English language along with their Turkish version.

The Company announces both Turkish and the English versions of public disclosures of material events on the website latest within the first upcoming business day after the date of such disclosure and keeps these disclosures on the website for a period of minimum five years.

Announcement of Financial Statements to Public:

Financial statements and footnotes are prepared in accordance with Turkish Accounting Standards and Turkish Financial Reporting Standards; 6-month and 12-month financial statements are published after being subject to independent audit, while 3-month and 9-month financial statements are published without being subject to independent audit. Before being published, financial statements and footnotes are submitted to the approval and confirmation of the Board of Directors in compliance with the provisions of CMB regulations. After the statement of responsibility declaration is duly signed by the authorized officers, the financial statements, footnotes and independent audit reports, if any, are disclosed via Public Disclosure Platform by using the authorized electronic signatures within the legal period of time. Financial statements and footnotes are available retrospectively on the website and on the Public Disclosure Platform. Following the announcement of the financial statements, to ensure a better understanding of the financial statements, the Investor Relations Directorate sets a conference call with the participation of senior management team of the Company. During the call, investors' and analysts' questions are answered by the management. Investor Relations Directorate also prepares periodically and posts an investor presentation on the website.

Activity Report:

Both interim and annual activity reports are prepared in accordance with the Capital Markets legislation and TCC and the relevant regulations; approved by the Board of Directors, and disclosed to public via the Public Disclosure Platform and on the website. Capital markets participants can request the printed copies of Turkish and/or English Annual Activity Reports from Investor Relations.

Corporate Investor Relations Website and its Content:

Investor Relations website is actively and effectively used for public disclosure and for transparency in parallel with the CMB and BIST rules and regulations. Most of the information contained in the website is also provided in English. Some important headings contained in the website are summarized and listed below:

- Detailed information about the company profile
- Vision, mission and values
- Company management and shareholding structure
- Information about the members of the Board of Directors and senior management of the Company
- Company's Articles of Association and Trade Registry Gazette where the amendments were published
- Trade registry information
- Financial statements and activity reports
- Public disclosures of material events
- Earning releases
- Investor presentations
- Stock performance information
- Bond information
- Credit ratings
- Contact information of analysts
- Information about General Assembly
 - Agenda
 - Information set
 - Meeting minutes
 - List of attendants
 - Proxy Sample
- Corporate governance principles compliance report
- Profit distribution policy, history and capital increases
- Disclosure Policy, Remuneration Policy and other policies
- Ethic Codes
- Independent auditor information
- List of insiders with administrative responsibilities
- Internal Audit and Risk Management
- Information on Committees established according to Capital Markets Board Corporate Governance Principles
- Offering circular and prospectus related to the public offering

- Türk Telekom Call Center and contact information
- Investor Relations contact information
- Information related to the social responsibility projects of Türk Telekom
- Frequently Asked Questions
- Telecom Glossary

Announcements and Notifications made via Turkish Trade Registry Gazette and daily Newspapers:

As per the Capital Markets Legislation, the Turkish Commercial Code and Türk Telekom Articles of Association, all disclosures related to the General Assembly of Shareholders, changes in the Articles of Association, capital increases, etc. are published through both the Turkish Trade Registry Gazette and daily papers.

Press Releases Published via Press and Mass Media:

Throughout the year, all material events and developments are announced in detail Corporate Communications Directorate through a controlled flow of news to the press and mass media. Depending on the subject of the development, such disclosure may also be performed by a press conference in which related Company managers participates. Relevant press releases, presentations and reports are also published via the Company's website for the access of investors. In case of requirement to make a public disclosure of material event in accordance with the provisions of the Communiqué on Material Events Disclosure (II-15.1), a public disclosure is also made in addition to press release, presentations and reports.

Documents and Information Related to the Minutes of General Assembly Meeting Agenda:

A set of documents, consisting of information set and other related documentations in respect to the agenda items of the Company's general assembly meetings, is prepared and presented to the shareholders' information via the Public Disclosure Platform and on the Company website at least three weeks prior to the date of General Assembly Meeting. The said documents are also presented to the shareholders who attend the General Assembly Meeting.

Meetings and Calls with Investors and Analysts:

In Türk Telekom, Investor Relations Directorate was formed in order to manage and conduct the relations with both current and potential investors regularly and to respond to the questions of investors most effectively.

Investor Relations Directorate, accompanied by the senior managers and executives of the Company, frequently comes together with financial intermediary institutions, analysts and investors with the aim to increase recognition of the Company in the international capital markets, explain and clarify the Company's operational and financial performances, strategies and targets to its shareholders in the best manner possible. In addition, for the same purpose, the Company participates in investor conferences and roadshows, and organizes teleconference meetings when deemed necessary. In addition, presentations, frequently asked questions and answers and summary information are prepared.

The Company tries to respond positively to all meeting demands of its investors and to provide the opportunity of meeting at the highest level in the hierarchy. In addition, the investors and analysts are enabled to follow up closely all the developments related to the Company through the regularly updated website and information notes sent via e-mail. Presentations that are used in the investor meetings are also posted on the website.

4. Analyst Reports

The responsibility regarding the analyst reports belongs to the relevant research institution. Upon the request of the research analysts, the Company may conduct a fact check without commenting on the subjective messages in the reports.

The analysts, their affiliated institutions who prepare reports about the Company and their contact information are disclosed on the investor relations website.

5. Confirming the News or Rumours

Department of Legal Affairs and Regulation, Corporate Communications Directorate and Investor Relations Directorate follow the company related news or rumours which are announced to the public first via press or other media channels or which are inconsistent with the officially disclosed information, via a professional media monitoring agency on a day-to-day basis.

As a matter of principle, public disclosures are made to confirm or deny, regarding the news published in national media in accordance with their importance on the investors' decisions and their effect on the value of capital markets instruments. Comments, analysis, evaluations, and forecasts based on officially disclosed information is out of this scope.

If these news and rumours are related with the postponed disclosures, the Company accepts the conditions to postpone the public disclosure of material event has been removed and a public disclosure is made accordingly.

If regulatory disclosure related subjects, including the forward looking statements are announced to public through press or other media tools, a public disclosure is made either simultaneously or before this announcement. If above mentioned subjects are announced unintentionally during a public event, the related subject is disclosed immediately through Public Disclosure Platform.

6. Determination of the People who have Administrative Responsibility and Formation of the List of People who have access to Insider Information

Türk Telekom defines "insider information" as the information, developments and incidents those have not been disclosed to public yet and affects the share price performance, share value and investor decisions including the financial and operational indicators stated under "Disclosure of Forward Looking Statements". The Company reports to Central Registry Agency, the names of persons

having regular access to insider information and working for the Company under an employment contract or otherwise are considered as “people who have access to insider information”, and in case of a change in such information, updates the information within no later than two business days.

As per CMB rules;

- a. Members of Board of Directors,
- b. General Manager and Assistant General Managers,
- c. Persons who have regular access to the Company’s insider information directly or indirectly and have authority to make administrative decisions affecting the Company’s future development and commercial targets,
- d. Persons who are members of the board of directors of the Company’s affiliates which makes at least 10% of the total assets in consolidated financial tables prepared as per CMB and Company rules

are considered as “people who have administrative responsibility”.

Authorization stages and authorization titles in the internal directive prepared by our Company’s Board of Directors as per Articles 367 and 371 of the TCC are not determined according to administrative responsibility.

People in the list of those who have access to aforementioned insider information are informed against signature regarding their being on the list for the protection of the insider information, for the assurance of their compliance with the privacy rules and the Silent Period and Blackout Period implementations explained below in the 9th part until the material events, financial and operational results are disclosed to public. The Company signs a Confidentiality Agreement with the institutions which need the insider information while performing their duties or use the information in the name and on account of the Company and from which it receives services such as consultancy or translation and puts these institutions under the liability to keep the information confidential.

7. Postponement of Public Disclosure of Insider Information and Ensuring Confidentiality

In line with the Article 6 of CMB Communiqué on Material Events (II-15.1), the Company can postpone regulatory disclosures on insider information to protect its legitimate interests taking on all responsibility provided that it can preserve the confidentiality and the postponement decision does not mislead the investors.

As soon as the causes for the postponement of public disclosure of insider information are removed, the Company discloses such insider information to public in accordance with the principles set down in CMB Communiqué on Material Events No. II-15.1. The disclosure reflects the decision of postponement and the underlying reasons thereof. A disclosure may not be made if the event being the subject matter of postponement of insider information does not materialize.

The Company makes the effective arrangements to preserve the confidentiality and to control the unauthorized access to the insider information, ensures that the insiders are well informed of their

responsibilities and sanctions for misuse or spreading the insider information under the Capital Markets Legislation.

Moreover, issues requiring Board of Directors and/or General Assembly decisions are subject to constant postponement. Thus, Disclosure of Material Events in this respect is postponed until those decisions are taken. Postponement decision is taken by the Company officials who are authorized by the Board of Directors to make regulatory disclosures (General Manager /CEO or Assistant General Manager of Finance or Assistant General Manager of Legal and Regulation).

8. Disclosure of Forward Looking Statements

Forward Looking Statements can be disclosed either by a Board of Directors resolution or by a signed approval of the person authorized by Board of Directors. The announcement shall be as a material event disclosure or in the activity reports prepared in accordance with CMB Financial Reporting rules or in the investor presentations provided that those are disclosed via the Public Disclosure Platform. Forward Looking Statements can be disclosed utmost four times in a year by the Company. However, if there is a major change in the forward looking statements which have already been disclosed to the public, this change shall be announced through a Regulatory Disclosure without a restriction on the number. Regarding the announcements for forward looking statements, if there is a major difference between the realization and the previously announced statements, reasons for this difference shall be announced as well.

The Company could announce its targets and/or expectations regarding its financial and operational indicators. Such targets and/or expectations relating to such indicators are determined by taking the budget data of the Company into consideration.

9. Silent and Blackout Periods

Before the official disclosure of the periodical results, Türk Telekom implements a practice called "Silent Period" when people who have access to insider information avoid from sharing such information with the public. This Silent Period starts on the 11th day following the end of related interim or annual period and ends when the results of the interim or annual period are disclosed. Investor meetings may be held during Silent Period but the information that will be shared with investors and analysts are limited with the results before the related interim period and long term corporate strategies.

In addition to Silent Period, Türk Telekom implements another practice that is called "Blackout Period" when people who have access to insider information or people who have access to periodic information before it is legally disclosed are prohibited to trade the capital market instruments of Türk Telekom. This Blackout Period starts with related interim or annual period ending and ends with the announcement of the related interim or annual period results. The people who have access to insider or periodic information are informed that; trading Türk Telekom capital market instruments by the spouse, children or cohabitants of those people who have access to insider or periodic information

during the Blackout Period may be considered and treated as a market abuse action pursuant to Article 4 of CMB, Communique on Market Abuse numbered VI-104.1.

In addition, the people who have access to insider or periodic information are also informed that; trading Türk Telekom capital market instruments by the spouse, children or cohabitants of those people who have access to insider or periodic information during the term from the finalization of insider or periodic information to the legally public announcement may be considered and treated as a market abuse action pursuant to Article 4 of CMB, Communique on Market Abuse numbered VI-104.1.