

**TÜRK TELEKOMÜNİKASYON ANONİM ŞİRKETİ****MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING****FOR THE YEAR 2017 HELD ON MAY 28, 2018**

The Ordinary General Assembly Meeting of Türk Telekomünikasyon Anonim Şirketi for the 2017 fiscal year, was held on 28<sup>th</sup> of May 2018 at 10:00 am at Türk Telekomünikasyon A.Ş. Genel Müdürlük Kültür Merkezi, Turgut Özal Bulvarı, 06103 Aydınlikevler/Ankara under the supervision of Ministry Representative Yavuz Karaer commissioned pursuant to the letter no: 34676924 dated 28.05.2018 issued by the Ankara Provincial Directorate of Ministry of Customs and Commerce.

The Ministry Representative Yavuz Karaer informed that the necessary rules and procedures in relation to the Meeting had been fulfilled in compliance with the relevant law and the Company's Articles of Association.

As provided for under the law and under the Company's Articles of Association, the Meeting Invitation, Agenda and sample Proxies were published at the Turkish Trade Registry Gazette numbered 1054 dated 02.05.2018 and additionally at Star, Akşam newspapers dated 03.05.2018. Furthermore, the date of the General Assembly Meeting including details of such documents were also published at the Company's [www.ttyatirimciiliskileri.com.tr](http://www.ttyatirimciiliskileri.com.tr) website, Public Disclosure Platform, the E-Company Platform and the Electronic General Assembly System of the Central Registration Agency and details of the meeting date within the specified period and agenda were also provided to the shareholders holding registered shares to their addresses under the Company records via registered mail.

It was ascertained from the List of Attendees that out of 350,000,000,000 shares corresponding to the Company's total capital of TL 3,500,000,000; 334,046,985,100 shares corresponding to TL 3,340,469,851 were represented by proxy, and thereby ensuring that the minimum quorum requirement as provided for under the law and Articles of Association were satisfied and that pursuant to subparagraphs 5 and 6 of Article 1527 of the Turkish Commercial Code the necessary legal procedures in relation to the preparations in order to conduct the Company's Electronic General Assembly have been fulfilled, and that Suat Hayri Aka and Al Hakam Marwan Moh'd Kanafani members of the Board of Directors and the representative of KPMG Bağımsız Denetim ve SMMM A.Ş. Şirin Soysal, the independent audit company being present at the meeting and

the Meeting was opened by the representative for the Ministry of Customs and Trade at 10:00 a.m.

Without prejudice to the provisions relating to voting rights under the Electronic General Assembly System, information regarding the system of casting votes in relation to the agenda items discussed during the Meeting were provided to the present shareholders, specifying that acceptance votes may be indicated by a raising (show of) hands, by standing, or by verbally indicating AFFIRMATIVE or NEGATIVE. Those who do not raise their hands, stand up or communicate their preferences or otherwise cast an abstaining vote shall be deemed to have “Refused” the item. For those who were physically present at the Meeting, information was briefly given relating to the electronic general assembly meeting system.

Before proceeding to the discussion of the Agenda items, the shareholders were informed that out of the shares currently represented, those corresponding to a share capital of TL 306,657,966 corresponding to 30,665,796,600 shares was represented by the Proxy Holders and those corresponding to a share capital of TL 3,033,811,885 corresponding to 303,381,188,500 shares was represented by the other Proxies pursuant to Article 431 of the Turkish Commercial Code and the Procedures and Principals adopted at the General Assembly Meeting dated 28 November 2012 and pursuant to Article 24 of the Regulation relating to the Representative of the Ministry of Customs and Trade to be present at such meetings. The General Assembly Meeting was opened with the discussion of the following agenda Items:

**1. In relation to Article 1 titled “Opening and Election of the Chairmanship Committee” of the Agenda;**

Pursuant to the joint Proposal submitted to the Chairmanship by the Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders; in relation to the election of Ömer Yüksel as Chairman, Serdar Akcasu as Vote Collector and Mine Güclü as Secretary was put to a vote. As a result of the voting, such proposal was approved by a majority of a total of TL 109,894 negative and TL 3,340,359,957 affirmative votes.

Begüm Albayrak was appointed to use the electronic general assembly system pursuant to her “Central Registration Agency Electronic General Assembly System Certificate” by Ömer Yüksel appointed as the Chairman of the Meeting.

**2. In relation to Article 2 titled “Authorizing the Chairmanship Committee to sign the Minutes of the General Assembly Meeting and the List of Attendees” of the Agenda;**

The joint proposal submitted to the Chairmanship by the Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders was read by Mine Güçlü. The matter of granting authority to sign the General Assembly Minutes of Meeting and the List of Attendees to the Chairmanship Committee was put to a vote. As a result of the voting, such proposal was approved by a majority of a total of TL 109,894 negative and TL 3,340,359,957 affirmative votes.

**3. In relation to Article 3 titled “Reading the Board of Directors Annual Report for the year 2017” of the Agenda;**

The Chairman, Ömer Yüksel informed the General Assembly that the following Agenda Item is for informative purposes only and will not be voted upon. The Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, jointly proposed that the Annual Report of the Board of Directors in relation to the 2017 year approved by Decision No. 6 of the Board of Directors on 28.02.2018 shall be deemed to have been read due to the fact that it has been published at the Company’s [www.ttyatirimciiliskileri.com.tr](http://www.ttyatirimciiliskileri.com.tr) website, the Public Disclosure Platform, the Electronic General Assembly System of the Central Registration Agency and sent to the examination of those shareholders physically attending the meeting.

The Chairman informed the Meeting that the joint Proposal shall be added as a sub-agenda item. The joint proposal was added as a sub-agenda item to the Electronic General Assembly Meeting System. The proposal, which was added as sub agenda item, was put to a vote. As a result of the voting, the Annual Report being deemed to have been read was approved by a majority of a total of TL 64,957,456 negative and TL 3,275,512,395 affirmative votes.

**4. In relation to Article 4 titled “Reading the Auditor’s Report for the year 2017” of the Agenda;**

The Chairman, Ömer Yüksel informed the General Assembly Meeting that the following Agenda Item is for informative purposes only and will not be voted upon. The Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of

Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, jointly proposed that, the opinion section of the Independent Auditor's Report having been read and the remaining part of the Independent Auditor's Report prepared by the Independent Auditor and attached to the Annual Report of the Board of Directors under the scope of relevant provisions of the Turkish Commercial Code shall be deemed to have been read due to the fact that it has been published at the Company's [www.ttyatirimciiliskileri.com.tr](http://www.ttyatirimciiliskileri.com.tr) website, the Public Disclosure Platform, the Electronic General Assembly System of the Central Registration Agency and sent to the examination of those shareholders physically attending the meeting.

The Chairman informed the Meeting that the joint Proposal shall be added as a sub-agenda item. The joint Proposal was added as a sub-agenda item to the Electronic General Assembly Meeting System. The proposal, which was added as sub agenda item, was put to a vote. As a result of the voting, it was approved by a majority of a total of TL 64,957,456 negative and TL 3,275,512,395 affirmative votes that the opinion section of the Independent Auditor's Report shall be read and the remaining part of Independent Auditor's Report of the Board of Directors shall be deemed to have been read.

Şirin Soysal, Responsible Auditor of KMPG Bağımsız Denetim ve Serbest Mali Müşavirlik A.Ş. read out the related opinion section of the report.

**5. In relation to Article 5 titled "Reading, discussing and approving the Balance Sheet and Profit/Loss Accounts for the year 2017" of the Agenda;**

The Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund, as shareholders jointly proposed that the main sections of the consolidated balance sheet and profit/loss accounts prepared as result of our Company's operations performed between 01 January 2017 - 31 December 2017 in accordance with the provisions of Communiqué on Principles of Financial Reporting in Capital Markets No: II-14.1 of Capital Markets Board shall be deemed to have been read since they have been disclosed to our shareholders on the website of the Company, [www.ttyatirimciiliskileri.com.tr](http://www.ttyatirimciiliskileri.com.tr), in the Public Disclosures Platform, in the Electronic General Assembly System of the Central Registration Agency and provided to the Shareholders who physically have attended to the meeting.

The Chairman informed the Meeting that the joint Proposal shall be added as sub-agenda item. The Proposal was added as sub-agenda item to the Electronic General Assembly Meeting System. The proposal which was added as sub agenda item, was put to a vote. As a result of the voting, the aforementioned proposal was approved by a majority of a total of TL 109,894 negative and TL 3,340,359,957 affirmative votes and it was decided that the main sections of the consolidated balance sheet and profit/loss accounts prepared as result of our Company's operations performed between 01 January 2017 - 31 December 2017 in accordance with the provisions of Communiqué on Principles of Financial Reporting in Capital Markets No: II-14.1 of Capital Markets Board shall be read and the remaining part of the report shall be deemed to have been read.

Eren Öner, Corporate Governance and Compliance Manager of the Company read the main sections of the consolidated balance sheet and profit/loss accounts prepared as result of our Company's operations performed between 01 January 2017 - 31 December 2017 in accordance with the provisions of Communiqué on Principles of Financial Reporting in Capital Markets No: II-14.1 of Capital Markets Board.

The Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund, as shareholders jointly submitted an additional proposal in relation to this agenda item and such proposal was read by Mine Güçlü. Accordingly, it was proposed that the consolidated balance sheet and profit/loss accounts for the year 2017 to be approved. The consolidated balance sheet and profit/loss accounts were put to a vote. As a result of the voting, the consolidated balance sheet and profit/loss accounts for the year 2017, prepared pursuant to Turkish Commercial Code, Turkish Accounting Standards in accordance with the formats set forth under Capital Markets Board legislation have been approved by a majority of a total of TL 109,894 negative and TL 3,340,359,957 affirmative votes.

**6. In relation to Article 6 titled "Releasing the Members of the Board of Directors for the operations and transactions of our Company during 2017" of the Agenda;**

The joint Proposal submitted to the Chairmanship presented by the Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, was read by Mine Güçlü.



The matter of releasing each member of Board of Directors who are in charge during the financial year of 2017 for the operations and actions of the Company for the year 2017 was discussed by the General Assembly.

As a result of the discussions, the members of the Board of Directors were released separately from the operations and actions performed on behalf of the Company for the year of 2017 by a majority of a total of TL 335,059 negative and TL 3,340,134,792 affirmative votes.

**7.** In relation to Article 7 titled “Defining the salaries of the Members of the Board of Directors” of the Agenda;

The joint Proposal submitted to the Chairmanship presented by the Turkish Ministry of Transport, Maritime Affairs and Communications on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, was read by Mine Güçlü. It was proposed that a net monthly attendance fee of TL 15,000 (Fifteen thousand Turkish Liras) and additionally a bonus fee in an amount of such net monthly fee shall be paid to each Member of the Board of Directors twice a year in January and July. The proposal was approved by a majority of a total of TL 291,012,408 negative and TL 3,049,457,443 affirmative votes.

**8.** In relation to Article 8 titled “Defining the salaries of the Members of the Statutory Audit Board” of the Agenda;

The joint Proposal submitted to the Chairmanship presented by the Turkish Ministry of Transport, Maritime Affairs and Communications on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, was read by Mine Güçlü. It was proposed that a net monthly attendance fee of TL 15,000 (Fifteen Thousand Turkish Liras) and additionally a bonus fee in an amount of such net monthly fee shall be paid to each Member of the Board of Auditors twice a year in January and July. The proposal was approved by a majority of a total of TL 291,276,289 negative and TL 3,049,193,562 affirmative votes.

**9.** In relation to Article 9 titled “Discussing and resolving on the proposal of the Board of Directors regarding the distribution of the profit generated in 2017” of the Agenda;

The Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi

A.Ş. on behalf of Turkish Wealth Fund, as shareholders jointly proposed that the Dividend Distribution proposal of the Board of Directors of the Company pursuant to its resolution dated February 8, 2018 and numbered 4 which has been published at the Company's [www.ttyatirimciiliskileri.com.tr](http://www.ttyatirimciiliskileri.com.tr) website, the Public Disclosure Platform, the Electronic General Assembly System of the Central Registration Agency and sent to the examination of those shareholders physically attending the meeting, shall be approved.

The proposal of the Board of Directors in relation to the Dividend Distribution was read by Eren Öner, Corporate Governance and Compliance Manager of the Company.

Accordingly,

- Our Company's profit generated as a result of its activities performed between dates 01/01/2017 – 31/12/2017 according to the independently audited consolidated financial tables prepared in accordance with the provisions of "CMB Communique About Financial Reporting in Capital Markets No.II-14.1" is TL 1,135,532,329.14 and the commercial profit calculated within the scope of the provisions of Tax Procedure Law is TL 2,370,578,044.73;
- Pursuant to the CMB Communique on Dividends No: II-19.1, the profit after tax amount of TL 1,135,532,329.14 shall be the base amount for dividend distribution;
- Pursuant to article 11/1 of the CMB Communique on Dividends No:II-19.1, there are no losses in our Company's previous years' profit distribution table to be deducted on the grounds that our Company's recent assets (excluding the term profit of which previous losses shall be deducted priorly) are adequate;
- Since our Company already reached the general legal reserve limit, which is 20% of the paid in capital in accordance with Article 519 of Turkish Commercial Code, this reserve is not required for 2017;
- Net profit in the amount of 1,135,532,329.14 TL, shall be set aside, as the extraordinary legal reserved in order to provide a robust balance sheet structure under the provisions of our Company's Articles of Association.

The Chairman put the same to a vote. As a result voting, the dividend distribution proposal of the Board of Directors was approved and accepted by a majority of a total of TL 229,868 negative and TL 3,340,239,983 affirmative votes.

**10. In relation to Article 10 titled “Election of the Auditor for the purpose of auditing our Company’s operations and accounts for the year 2018 pursuant to Article 399 of Turkish Commercial Code and Article 17/A of the Articles of Association of our Company” of the Agenda;**

The Turkish Ministry of Transport, Maritime Affairs and Communication on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, jointly proposed that in accordance with Article 399 of Turkish Commercial Code and Article 17/A of the Articles of Association of the Company, the execution of the Agreement with the Independent Audit Company, KPMG Bağımsız Denetim ve Serbest Mali Müşavirlik A.Ş. for its auditing activities in relation to the operations and accounts of the Company for the year 2018 shall be approved.

As a result of the voting, the abovementioned Proposal and the Independent Audit Agreement was approved and accepted by a majority of a total of TL 19,708,254 negative votes and TL 3,320,761,597 affirmative votes.

**11. In relation to Article 11 titled “Informing the General Assembly about the donations and aids made in 2017” of the Agenda;**

Ömer Yüksel as Chairman of the Meeting informed the General Assembly Meeting that this agenda Item is for informative purposes only and will not be voted upon and provided information in relation to the donations and aids made by the Company in an aggregate amount of TL 16,667,606.78 for social welfare purposes during the year 2017.

**12. In relation to Article 12 titled “Informing the General Assembly about the guarantees, pledges and mortgages given by our Company in 2017 in favour of third parties, and about revenues or interests generated” of the Agenda;**

Ömer Yüksel as Chairman of the Meeting informed the General Assembly Meeting that this agenda Item is for informative purposes only and will not be voted upon and gave the word to Eren Öner, the Corporate Governance and Compliance Manager of the Company.

Eren Öner, mentioned that the information regarding the guarantees, pledges and mortgages provided by the Company to third parties or the derived income or interest thereof is available at footnote no: 24 of the 2017 consolidated financial statements which have been prepared in accordance with the CMB rules and publicly disclosed. In addition he informed the Shareholders



about the Company's guarantee, pledge and mortgage (GPM) position as of 31st of December 2017 as follows:

<b>GPMs given on behalf of the Türk Telekom Group (TL Thousand)</b>	<b>31 December 2017</b>
A. Total amount of GPMs given on behalf of the Company's legal personality	1.653.365
B. Total amount of GPMs given in favor of subsidiaries included in full consolidation	1.163.655
C. Total amount of GPMS given by the Company for the liabilities of 3rd parties in order to run ordinary course of business	1.985.846
D. Total amount of other GPMs	–
i. Total amount of GPMs given in favor of parent company	–
ii. Total amount of GPMs given in favor of Company companies not in the scope of B and C above	–
iii. Total amount of GPMs given in favor of third party companies not in the scope of C above	–
<b>Total</b>	<b>4.802.866</b>

Based on law 128/1 of Turkish Code of Obligations, Group has given guarantee to distributors amounting to TL 1,985,846,000 for the financial obligation that would arise during the purchase of devices that will be sold as commitment sales by Group.

**13. In relation to Article 13 titled “Informing the General Assembly of the changes that have material impact on the management and the activities of our Company and its subsidiaries and that were realized within the previous fiscal year or being planned for the following fiscal year and of the reasons of such changes, pursuant to the of Capital Markets Board Corporate Governance Principle No:1.3.1 (b)” of the Agenda;**

Ömer Yüksel as Chairman of the Meeting informed the General Assembly Meeting that this agenda Item is for informative purposes only and will not be voted upon and gave the word to Eren Öner, Corporate Governance and Compliance Manager of the Company.

Eren Öner explained that;

“There are no changes that have material impact on the management and the activities of the Company and its subsidiaries and that were realized within the previous fiscal year or being planned for the following fiscal year. In addition, the public disclosures of material events made by the Company in compliance with relevant legislation are available at our Company’s page under [www.kap.gov.tr](http://www.kap.gov.tr) and at our Company’s web address of <http://www.ttinvestorrelations.com/en-us/announcements-disclosures/pages/regulatory-disclosures.aspx>”

**14. In relation to Article 14 titled “Informing the General Assembly of the transactions of the controlling shareholders, the Board of Directors Members, the executives who are under administrative liability, their spouses and their relatives by blood and marriage up to the second degree that are performed within the year 2017 relating to make a material transaction which may cause conflict of interest for the Company or Company’s subsidiaries and/or to carry out works within or out of the scope of the Company’s operations on their own behalf or on behalf of others or to be a unlimited partner to the companies operating in the same kind of fields of activity in accordance with the Capital Markets Board Corporate Governance Principle No:1.3.6” of the Agenda;**

Ömer Yüksel as Chairman of the Meeting informed the General Assembly Meeting that the following Agenda Item is for informative purposes only and will not be voted upon and gave the word Eren Öner, Corporate Governance and Compliance Manager of the Company;

Eren Öner informed the shareholders that there have been no transactions performed by any of the controlling shareholders, board members, senior management, their spouses and their

relatives by blood and marriage up to the 2nd degree within the year 2017 relating to make a material transaction which may cause a conflict of interest for the company or its subsidiaries, and/or to carry out works within or out of the scope of the Company's operations on behalf or on behalf of others or to be an unlimited partner to the companies operating in the same kind of fields of activity .

**15. In relation to Article 15 titled “Informing the general assembly regarding the “Remuneration Policy” for the Board of Directors Members and the Senior Executives in accordance with the Capital Markets Board Corporate Governance Principle No:4.6.2” of the Agenda;**

Ömer Yüksel as Chairman of the Meeting informed the General Assembly Meeting that the following Agenda Item is for informative purposes only and will not be voted upon.

The Turkish Ministry of Transport, Maritime Affairs and Communications on behalf of the Undersecretariat for the Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, jointly proposed that in accordance with obligatory Article 4.6.2 of the Communiqué on Corporate Governance Principles, the “Remuneration Policy” of the members of the Board of Directors and the senior management shall be deemed to have been read due to the fact that it has been published at the Company's [www.ttyatirimciiliskileri.com.tr](http://www.ttyatirimciiliskileri.com.tr) website, the Public Disclosures Platform, the Electronic General Assembly System of the Central Registration Agency and sent to the examination of those shareholders physically attending the meeting.

Chairman informed that the Proposal be added as a sub-agenda item. The Proposal in relation to the “Remuneration Policy” being deemed to have been read was added to the Electronical General Assembly Meeting System and was approved by a majority of a total of TL 67,560,098 negative and TL 3,272,909,753 affirmative votes.

The Chairman asked for shareholders' opinions regarding the “Remuneration Policy” determined for the Members of Board of Directors and the Senior Executives in accordance with the Corporate Governance Principles. No comments have been provided.

**16. In relation to Article 16 titled “Informing the general assembly regarding the “Disclosure Policy” pursuant to article 17 of the Capital Markets Board Communiqué On Material Events Disclosure No: II-15.1, of the Agenda;**

Ömer Yüksel as Chairman of the Meeting informed the General Assembly Meeting that the following Agenda Item is for informative purposes only and will not be voted upon.

The Turkish Ministry of Transport, Maritime Affairs and Communications on behalf of the Undersecretariat for the Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, jointly proposed that The “Disclosure Policy” prepared according to article 17 of the Communiqué on Material Events Disclosure No: II-15.1 of the Capital Markets Board and updated by the Material Events Disclosure dated 12.04.2018 at the Public Disclosures Platform, shall be deemed to have been read due to the fact that it has been published at the Company’s [www.ttyatirimciiliskileri.com.tr](http://www.ttyatirimciiliskileri.com.tr) website, the Public Disclosures Platform, the Electronic General Assembly System of the Central Registration Agency and sent to the examination of those shareholders physically attending the meeting.

Chairman informed that the Proposal be added as a sub-agenda item. The Proposal in relation to the “Disclosure Policy” being deemed to have been read was added to the Electronical General Assembly Meeting System and was approved by a majority of a total of TL 67,669,992 negative and TL 3,272,799,859 affirmative votes.

The Chairman asked for shareholders’ opinions regarding the “Disclosure Policy” determined for the Members of Board of Directors and the Senior Executives in accordance with the Corporate Governance Principles. No comments have been provided.

**17. In relation to Article 17 titled “Discussing and voting for authorizing the Board of Directors or person(s) designated by the Board of Directors for company acquisitions to be made by our Company or its subsidiaries until the next ordinary general assembly meeting up to 500 Million Euros which will be separately valid for each acquisition” of the Agenda;**

The joint proposal presented by the Turkish Ministry of Transport, Maritime Affairs and Communications on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, was read by Mine Güçlü. Authorizing the Board of Directors or person(s) designated by the Board of Directors for company acquisitions to be made by the Company or its subsidiaries until the next

ordinary general assembly meeting up to 500 Million Euro which will be separately valid for each acquisition was proposed. The proposal was put to a vote.

As a result of voting, the authorization of the Board of Directors or person(s) designated by the Board of Directors in relation to company acquisitions to be made by the Company or its subsidiaries until the next general assembly meeting up to 500 million Euros to be separately valid for each acquisition was approved by a majority of affirmative votes of a total of TL 46,265,572 negative and TL 3,294,204,279 affirmative votes.

**18. In relation to Article 18. Titled “Discussing and voting for authorizing the Board of Directors to establish Special Purpose Vehicle(s) when required for above mentioned acquisitions” of the Agenda;**

The joint proposal presented by the Turkish Ministry of Transport, Maritime Affairs and Communications on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund, as shareholders, was read by Mine Güçlü.

The Proposal in relation to the authorization of the Board of Directors establishing Special-Purpose Vehicle/s when necessary regarding acquisitions stated in the previous agenda item was proposed and put to a vote. The authority of the Board of Directors in establishing Special-Purpose Vehicle/s by the Company and its subsidiaries regarding acquisitions until the next General Assembly Meeting was discussed and approved by a majority of a total of TL 45,820,660 negative and TL 3,294,649,191 affirmative votes.

**19. In relation to Article 19 titled “Resolving on giving permission to the Board of Directors Members to carry out works within or out of the scope of the Company’s operations on their own behalf or on behalf of others or to be a partner to companies who does such works, and to carry out other transactions, as per Article 395 and 396 of Turkish Commercial Code” of the Agenda;**

The joint proposal presented by the Turkish Ministry of Transport, Maritime Affairs and Communications on behalf of Turkish Undersecretariat of Treasury, Ojer Telekomünikasyon A.Ş. and Türkiye Varlık Fonu Yönetimi A.Ş. on behalf of Turkish Wealth Fund as shareholders, was read by Mine Güçlü.



It was proposed that, the members of the Board of Directors shall be allowed to carry out all the transactions subject or not subject to the Company on behalf of themselves or others, or to become partners with companies which carry out such transactions and to carry out other transactions pursuant to the Turkish Commercial Code Articles numbered 395 and 396 and in line with the terms of the Concession Contract signed between Türk Telekomünikasyon Anonim Şirketi and Telecommunications Authority, renamed as Information Technologies and Communications Authority. The proposal was put to a vote.

As the result of the voting, giving permission to the members of the Board of Directors to carry out works within or out of the scope of the Company's operations on their own behalf or on behalf of others or to be a partner to companies who does such works, and to carry out other transactions, as per Articles 395 entitled "Prohibition of Transactions with Company and Borrowing" and 396 entitled "Non Competition" of Turkish Commercial Code in line with the terms of the Concession Contract signed between Türk Telekomünikasyon Anonim Şirketi and Telecommunications Authority, renamed as Information Technologies and Communications Authority was approved by a majority of a total of TL 66,727,745 negative and TL 3,273,742,106 affirmative votes.

**20. In relation to Article 20 titled "Comments and Closing" of the Agenda;**

The floor was opened to Comments and Closing. No members provided any comments.

The Chairman Ömer Yüksel thanked the attendees.

Having discussed and resolved on all the agenda items, the General Assembly Meeting of Türk Telekomünikasyon A.Ş. for the year 2017 was concluded as of 10:44

These minutes have been written, read and signed at the meeting venue

MINISTRY REPRESENTATIVE	CHAIRMAN	SECRETARY	VOTE COLLECTOR
Yavuz Karaer	Ömer Yüksel	Mine Güçlü	Serdar Akcasu
(Signature)	(Signature)	(Signature)	(Signature)