

Türk Telekom

Değerli Hissettirir

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Annual Report 2021

Statement of Compliance with Corporate Governance Principles

Türk Telekomünikasyon A.Ş. ("Türk Telekom") pays utmost attention to implementing the Corporate Governance Principles published by the Capital Markets Board of Turkey ("CMB"). The Company updates its annual and interim activity reports and corporate website, and makes them available to its shareholders within the framework of the said principles. Shareholders have access to comprehensive information through the Türk Telekom Investor Relations website, which is constantly kept up-to-date, and may also direct their queries to the Investor Relations Department.

On 14 December 2021, the corporate governance rating assessment report of Türk Telekom was prepared by SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. (SAHA), which holds an operating license to perform rating assessment in Turkey in line with the CMB Corporate Governance Principles.

The Company received an overall average rating of 9.40 as a result of a corporate governance rating assessment. The Company's Corporate Governance rating was determined with the assessment carried out under four main categories (Shareholders, Public Disclosure and Transparency, Stakeholders, Board of Directors) with weightings assigned within the framework of the CMB's Corporate Governance principles. The breakdown of corporate governance rating under these major categories was as follows:

Subcategories	Weight	Rating
Shareholders	25%	87.59
Public Disclosure & Transparency	25%	98.85
Stakeholders	15%	99.51
Board of Directors	35%	92.83
Total	100%	94.03

The rating of 9.40 assigned by SAHA A.Ş. based on the Corporate Governance Principles is a clear indicator that the Company is largely compliant with the CMB Corporate Governance Principles and has brought the necessary policies and measures into effect. The Company will maintain its efforts to fully comply with the Principles of Corporate Governance.

Reasons for non-compliance with certain Corporate Governance Principles

Pursuant to the Communiqué No: II-17.1 dated 3 January 2014 of the Capital Markets Board on the Corporate Governance, and relevant regulations, the non-complied issues and their grounds are listed below. No conflict of interest has occurred to date due to the principles that are not complied.

Presence of voting privileges of shareholders

The privileges attached to the Golden Share held by the Ministry of Treasury and Finance of the Republic of Turkey are statutory (the law numbered 4673), and the Company is not authorised to amend these privileges.

Mechanisms and models to encourage the participation of stakeholders, particularly Company employees, in the management of the Company are not regulated by the Articles of Association or the Company's internal regulations

Models for the participation of the Company's employees in the management have not been included in the Articles of Association; however, such models have been developed and put into practice within the Company's internal directives. The Company's organisational structure is formed by the Board of Directors, the committees established at the Board of Directors and senior management level, senior management and directorates affiliated to the senior management. All levels are in effective and close communication. Moreover, models for the participation of the Company's employees in the management, such as the Occupational Health and Safety Boards, Disciplinary Boards, the Disputes Resolution Board and the Inventors' Idea System are developed.

Non-Presence of articles in the Articles of Association to extend minority rights to shareholders, which hold less than one twentieth of the capital

The Articles of Association of the Company was prepared taking into account the ratio determined by the Turkish Commercial Code in relation to minority rights.

Each member of the Board of Directors' participation is not limited to one committee

Due to the number of independent members of the Board of Directors of the Company, some Independent members of the Board of Directors are assigned in more than one committee.

No performance assessment of Board of Directors has been conducted to evaluate whether the Board of Directors have fulfilled their responsibilities effectively

No assessment has yet been carried out as of the publication date of the Annual Report.

Shareholders and Stakeholders

Investor Relations Department

At Türk Telekom, the activities with respect to regular management of relationships with existing and potential shareholders and fixed income investors, responding efficiently to queries from investors and analysts, and activities targeted at increasing the value of the Company are carried out by Investor Relations Department ("the Department") which reports to Assistant General Manager of Finance (CFO).

Execution of the responsibility arising from capital markets legislation and coordination of corporate governance practices is supervised by the Director of Investor Relations, Gülsen Ayaz, who holds Capital Market Activities Level 3 and Corporate Governance Rating licenses, and is also responsible for the management of Investor Relations activities.

The primary activities handled by the Department are as follows:

- Including all kinds of cases related to Corporate Governance and Public Disclosure, performing the requirements of the Capital Market Regulations, and handling necessary internal and external disclosures and monitoring related processes,
- Introducing and presenting the Türk Telekom Group to domestic and foreign; individual and institutional; equity and fixed income investors,
- Keeping existing and potential equity investors and fixed income investors regularly informed of the Company's activities, financial standing and strategies in a simultaneous, equal, accurate and complete manner,
- To ensure that records related to correspondences between investors and the Company and other information and documents are maintained in a manner that is sound, reliable and up-to-date,
- Responding to written information requests from equity and fixed income investors related to the Company,
- Preparing documents required for submission for shareholders' review with regard to the General Assembly meeting, and taking precautions to ensure the organisation of the General Assembly meeting in accordance with related regulation, the Articles of Association and other regulations within the corporation,

- Responding to requests for information from research analysts; ensuring the Company is presented in the best way and providing necessary information to make sure that reports for investors are prepared in an accurate and complete fashion,
- Sharing the interim and year-end statements, investor presentations, press releases and annual and interim activity reports regarding financial and operational results with investors and the press; and updating the Investor Relations website regularly to ensure that shareholders have access to accurate and complete information,
- Ensuring that the reporting required for the rating processes of the sustainability indices and independent assessment institutions are timely and reflect the Company's current status accurately, thus improving the Company's Environmental, Social and Corporate Governance (ESG) reporting activities,
- Keeping investors regularly informed about Türk Telekom and the developments in Turkish Capital Markets by participating in conferences and investor meetings,
- Monitoring public disclosures that are carried out pursuant to the Company's Disclosure Policy and applicable legislation,
- Sharing stock related information within the Company, by monitoring the composition of domestic/foreign investors and significant changes in trading volume of Türk Telekom shares which are traded on the Borsa İstanbul.

For questions related to dividends and voting at the General Assembly, please contact the Corporate Governance and Compliance Manager, Eren Öner via investorrelations@turktelekom.com.tr e-mail address.

The Department received over a thousand requests for information by telephone and email during 2021 and all these inquiries were responded to.

Since the effects of Covid-19 continued in 2021, it became a necessity to organise the investor conferences across geographies virtually. Despite the ongoing challenging process, Türk Telekom, which considers establishing close relations with its investors, and providing timely, continuous and accurate information among its top priorities, held meetings with nearly 290 equity and bond investors from all over the world in 2021.

In 2021, Türk Telekom Investor Relations participated in 19 conferences online. In addition, two meetings were organised where local portfolio managers met with senior management.

Employees of Investor Relations Department

Name and Last Name	Job Title
Gülşen Ayaz	Director
Eren Öner	Manager
Özge Arcasoy	Manager
Gaye Yalçın	Expert
Tuğçe Cengiz	Associate
Hazal Koçoğlu	Assistant Associate
Ömer Abdurrahman Demircan	Assistant Associate

Phone: +90 212 309 96 30

E-mail: investorrelations@turktelekom.com.tr

Use of Shareholders' and Stakeholders' Right to Obtain Information

Within the framework of the Turkish Commercial Code No. 6102, queries other than those relating to trade secrets and undisclosed information received from shareholders and analysts by the Investor Relations Department by letter, telephone, email or other means are answered in the fastest and most effective way possible upon contacting the relevant person with the highest authority on the related matter. More than a thousand information requests were answered by Türk Telekom in the relevant period. Furthermore, information and developments related to Türk Telekom, which may be of concern to the shareholders, are published both in Turkish and English, and both in current form and retrospectively in order to ensure shareholders' exercise of their right to obtain information and quick and easy access to information through the Investor Relations website. They are also regularly communicated to those registered on the database through email.

The www.ttinvestorrelations.com website with the relevant documents is periodically updated in accordance with the legislative requirements.

Further details related to the use of the shareholders' right to obtain information are presented under the heading of the "Corporate Investor Relations Website and its Content" that can be found below.

Company activities are periodically audited by independent auditors appointed by the General Assembly upon proposal by the Board of Directors. Independent audit services for the activities conducted in 2021

were provided by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Ernst & Young).

There is no article related to the appointment of a special auditor in the Articles of Association. There was no request for the appointment of a special auditor in 2021 and no special audit was conducted. On the other hand, the Company is subject to the audit of numerous independent administrative authorities, primarily ICTA. The results of inquiries and audits are disclosed to the public in the context of disclosure of material events regulated by the Communiqué on Material Events Disclosure.

Minority shareholders' rights regarding the appointment of a special auditor are regulated in the Articles 438 and 439 of the New Turkish Commercial Code 6102.

General Assembly Meetings

The arrangements regarding the General Assembly Meetings of the Company, is in the Articles of Association of Türk Telekomünikasyon A.Ş., which is publicly available on the Investor Relations website of the Company.

Article 19 of the Articles of Association stipulates, "The General Assembly shall be the main decision body of the Company, possessing every kind of authority in relation to the business of the Company provided by law". Article 21 of the Articles of Association lists the "Material Decisions to be adopted by the General Assembly" as follows and a special quorum has been stipulated for these decisions:

- the presentation of any petition for winding-up,
- any change to these Articles of Association,
- any change in the corporate name of the Company,
- any change to the accounting reference date or accounting policies, other than as required by law,
- any change in the share capital or the creation, allotment or issue of any shares, or of any other security or the grant of any option rights or rights to subscribe to the capital, or to convert any instrument into such shares or securities other than bonus shares,
- any reduction of capital or variation of the rights attached to any class of shares or any redemption, purchase or other acquisition by the Company of any shares or other securities of that company,
- any merger with or material acquisition of any other company,
- the cessation of any major Business operation,
- any material changes to the nature of its Business,

j) the payment or declaration by the Company of any dividend or distribution of any other kind relating to the shares other than in accordance with Article 30,

k) decisions on any of the matters referred to in Article 12 (a) to (f) above to the extent that such matters have not been approved in accordance with Article 12:

- the entry into of any contract or commitment not provided for in the Budget under which the Group Company may incur costs (per transaction) of more than USD 50 million,
- the acquisition of any assets or property (other than in the ordinary course of business) at a total cost (per transaction) of more than USD 50 million,
- the sale or disposition of any fixed assets for a total price per transaction of more than USD 10 million,
- the borrowing of amounts by a Group Company which when aggregated with all other borrowings of that Group Company would exceed USD 150 million, except for the loans obtained from banks in the ordinary course of business,
- entering into any agreement (other than any management agreement referred to in Article 12(g) below) between a Group Company and a Shareholder (other than the holder of the Group B Shares) or its Associates which (x) is not at arm's length terms or (y) involves the transfer of monies or goods and services of a value greater than USD 30 million,
- the appointment of any representative to act for the Company at any General Assembly meeting of any Group Company (other than the Company or TT Mobil);

Pursuant to Article 18 of the Articles of Association, right holders who have right to join the General Assembly meetings of the Company may participate in these meetings electronically as well, in accordance with article 1527 of Turkish Commercial Code.

2021 General Assembly Meetings

On 19 March 2021, the Ordinary General Assembly Meeting convened at the address of Türk Telekomünikasyon A.Ş. Genel Müdürlük Kültür Merkezi, Turgut Özal Bulvarı, 06103 Aydınlıkevler, Ankara, where 92.3% of the Company shares were represented. During this meeting, no questions were raised by shareholders or their proxies attending either through the electronic platform or individually. Minutes of the Meeting can be accessed from <https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/general-assembly-meeting>

No proposals for agenda items were tabled by shareholders during the meeting other than the sub-agenda Items.

Particulars related to the said Ordinary General Assembly Meeting dated 19 March 2021 were registered by Ankara Trade Registry Directorate on 1 April 2021, and were published in the Turkish Trade Registry Gazette dated 1 April 2021.

Furthermore, public disclosures announced by the Company regarding the General Assembly meeting were also published on the Public Disclosure Platform as of the date of the meeting. Press or stakeholders did not participate to the General Assembly Meetings.

According to Article 31 of the Company's Articles of Association, General Assembly Meetings are announced at least 21 days in advance of the meeting date, excluding the dates of announcement and meeting, in the Turkish Trade Registry Gazette and in two national newspapers in accordance with Article 414 of the Turkish Commercial Code, so as to inform the shareholders in advance of the General Assembly Meetings.

Information on General Assembly Meetings, General Assembly agenda, letters of invitation, proxy sample forms and information note, which includes detailed information regarding agenda items are also posted on the Investor Relations website and the e-company portal of the Central Registry Agency.

Shareholders who wished to exercise their rights attached to their shareholding and who fulfilled the necessary procedures for participation in General Assembly Meetings pursuant to applicable legislation attended the General Assembly Meeting.

The announcement and explanations which the Company is required to disclose in accordance with the principles of corporate governance, the Information Set forth and the invitation to the General Assembly Meeting and the Minutes of the Meeting are made available for uninterrupted access to the shareholders on the website <https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/general-assembly-meeting> e-company portal of the Central Registry Agency and the Public Disclosure Platform.

There were no transactions that required the positive vote of a majority of independent Board Members in order to be resolved by the Board of Directors, or which were left to the discretion of General Assembly due to the negative votes of independent Board Members.

In line with the donation policy of the Company, total donations in a fiscal year cannot exceed TL 40 million. In the Ordinary General Assembly Meeting held on

19 March 2021, the shareholders were informed of donations including education, health, sport, culture, the arts or humanitarian aid undertaken by the Company to associations and charitable institutions, which totalled TL 61,571,359 in the year 2020. With the awareness of social responsibility, the Company donated to support measures to mitigate the effects of Covid-19 in 2020. The total amount of donations and aids made in 2021 is TL 35,946,186.

As far as Company is aware, no shareholders holding management control, Board Members, insiders with administrative responsibilities or spouses and their relatives up to the second degree relation by blood or marriage were not engaged in any transaction that could cause a conflict of interest for the Company or its subsidiaries, or did not carry out any commercial transaction included in the operation of the Company and its subsidiaries on behalf of themselves or another individual, or did not join a partnership engaged in the same scope of activity in the capacity of a partner with unlimited liability. There was no General Assembly Meeting resolution that was not implemented in 2021.

The Company's Class A shares held by LYY Telekomünikasyon A.Ş. and Class C shares held by the Ministry of Treasury and Finance of the Republic of Turkey are registered, whereas the remaining shares are bearer shares.

Voting and Minority Rights

All Shares of Türk Telekom can be transferred except for one privileged (golden) share of Group C. For the purpose of protecting the national interest in issues of national security and the economy, the following actions and resolutions cannot be taken without the affirmative vote of the holder of the C Group Privileged Share at either a meeting of the Board of Directors or the General Assembly. Otherwise, such transactions shall be deemed invalid.

- Any proposed amendments to the Articles of Association,
- The transfer of any registered Shares in the Company which would result in a change in the management control of the Company,
- The registration of any transfer of registered shares in the Company's shareholders' ledger.

Pursuant to the Articles of Association and the Telegram and Telephone Law numbered 406, the holder of the Group C Privileged Share appoints one member representing the Privileged Share to the Board of Directors of Türk Telekom. The Group C Privileged Share owner cannot participate in capital increases.

The Company's Articles of Association contain the provision that minority rights are to be exercised by shareholders representing at least 5% of the paid-in capital. However, minority shareholders are not represented on the Board of Directors.

There is no cross-ownership in the Company's share capital.

Dividend Right and Profit Distribution Policy

The Articles of Association do not grant any privileges regarding participation in the Company's profit. Each share is entitled to an equal profit share; however, the holder of the Class C share does not receive any share from the profit. Türk Telekom dividends are paid within the legally prescribed periods of time as set out by the applicable legislation.

The Company adopts a policy of distributing the maximum amount of distributable profit in accordance with Articles 28, 29 and 30 of our Company's Articles of Association. The Dividend Distribution policy was approved by shareholders in the Ordinary General Assembly Meeting for 2013 convened on 27 May 2014. On the other hand, the Board of Directors considers the short-term financial liabilities of group companies and the conditions of those contracts signed with creditors in determining the Company's dividend proposal.

As stated in the Company's Articles of Association, the dates and the manner of distribution of the annual profit to shareholders is decided by the General Assembly upon the proposal by the Board of Directors, in accordance with the provisions of the Capital Market Law and applicable legislation.

Company's Dividend Distribution Policy is disclosed to the public through Investor Relations website (<https://www.ttyatirimciiliskileri.com.tr/media/awuc5ih0/dividend-policy.pdf>) and stated in Company's annual report.

In the Board of Directors meeting held on 18 March 2021, it was decided that 692,428,452.78 TL of the 1,872,535,000.00 TL to be distributed in total cash shall be distributed from the statutory net profit for the period 2020, and the remaining 1,180,106,547.22 TL shall be distributed from the statutory prior years' profit, the withholding tax deductions shall be applicable within the scope of relevant regulations on the distribution date. In this context, it was decided to submit the proposal to distribute 0.53501 Kuruş (53.501%) gross cash dividend per each share worth for 1 Kuruş nominally to our shareholders, total gross cash dividend distribution amount to be TL 1,872,535,000.00, and the distribution of the cash dividends to shareholders shall be in 3 equal instalments as of 1 April 2021, 1 July 2021, 1 October 2021,

for the approval of the shareholders at the Ordinary General Assembly Meeting.

The proposal of the Board of Directors for dividend distribution for the 2020 accounting period was accepted in the General Assembly meeting held on 19 March 2021. The distribution of the cash dividends to shareholders took place between 1-5 April 2021, 1-5 July 2021 and 1-5 October 2021.

The Company did not buy back its shares in 2021.

Transfer of Shares

The provisions of the Company's Articles of Association restricting transfer of shares are as follows:

Without prejudice to Article 6/A of the Company's Articles of Association, all shares of Türk Telekom can be transferred except for one privileged (golden) share of Group C. For the purpose of protecting the national interest in issues of national security and the economy, the following actions and resolutions cannot be taken without the affirmative vote of the holder of the C Group Privileged Share at either a meeting of the Board of Directors or the General Assembly. Otherwise, such transactions shall be deemed invalid:

- Any proposed amendments to the Articles of Association,
- The transfer of any registered shares in the Company which would result in a change in the management control of the Company,
- The registration of any transfer of registered shares in the Company's shareholders' ledger.

The transfer of shares are restricted until the expiration of the Strategic Commitment Period of 14 November 2008 as stipulated in Article 6.A.2 of the Articles of Association, which is as follows: "At any time after the later of the expiry of the Strategic Commitment Period and the date on which the holder of the Group A Shares has paid in full for all of its Shares in the Company, the holder of the Group A Shares may transfer some or all of its Shares to a third party, subject always to the veto rights of the holder of the C Group Privileged Share." After the end of the aforementioned transfer restriction period, the transfer of the Company's Group A shares is always subject to the veto rights of the holder of the Group C Privileged Share. The Strategic Commitment Period ended on 14 November 2008 and the holder of Group A shares paid the amount in full for all of their shares in the Company. Accordingly, the Company's Group A shares may be transferred with the approval of the holder of the C Group

Privileged Share. The Group A Shareholder may pledge, mortgage or charge those of its shares as shall from time to time not be subject to the Share Pledge to a financial institution for the purpose of security for borrowings incurred in respect of the purchase of such shares or otherwise. If that financial institution forecloses such a pledge, mortgage or charge then it may only transfer the Group A Shares subject to the pledge, mortgage or charge in the event that it obtains the prior written consent of the Treasury (such consent not to be unreasonably withheld).

According to Article 6.A.3 of the Company's Articles of Association, the restriction placed on the transfer of shares of Group B shareholders is limited to the strategic commitment period and there shall be no restrictions on the transfer of Group B shares after the end of the strategic commitment period on 14 November 2008.

Furthermore, according to the supplemental Article 17 of the Telegram and Telephone Law numbered 406 and paragraph 4 of the Article 6 of the Company's Articles of Association, the C Group Privileged Share shall not be sold.

Public Disclosure and Transparency

Company Disclosure Policy

The Türk Telekom Disclosure Policy has been established in line with the CMB's Communiqué on Principles Governing Disclosure of Material Events No: II-15.1 and CMB's Corporate Governance Principles. In line with the decision taken by the Company's Board of Directors, the policy was updated on 7 July 2021 and announced on the Public Disclosure Platform, and shall be submitted to the shareholders for information at the first General Assembly Meeting to be held. The Disclosure Policy is posted on the Investor Relations website (https://www.ttyatirimciiliskileri.com.tr/media/zeoda5k5/disclosure_policy_2021.pdf) under the Corporate Governance heading. The Investor Relations Department is responsible for the monitoring and development of the said policies, and the names and duties of those with the relevant responsibility are listed under the heading of the Investor Relations Unit. These individuals closely cooperate with the Board of Directors and Corporate Governance Committee in the fulfilment of these responsibilities.

2021 Company Guidance

The Company revised its guidance three times on 5 May 2021, 9 August 2021 and 2 November 2021, after the financial reporting periods, due to the operational and financial performance recorded above the expectations in the business lines in 2021. The revisions made are as follows;

Company Guidance for 2021	Guidance dated 03.02.2021	Revised Guidance dated 05.05.2021	Revised Guidance dated 09.08.2021	Revised Guidance dated 02.11.2021
Consolidated Revenue Growth (excluding IFRIC 12)	Around 14%	Around 16%	Around 17%	Around 18%
EBITDA	Around TL 15.0 billion	Around TL 15.4 billion	Around TL 15.8 billion	Around TL 16.2 billion
CAPEX	Around TL 7.7 billion	Around TL 8.0 billion	Around TL 8.5 billion	Around TL 8.7 billion

Realised performance in 2021

While the consolidated revenue (excluding IFRIC 12) increased by 19.5% slightly higher than the Company's annual revenue growth guidance, the EBITDA recorded as TL 16.4 billion compared to the latest guidance of TL 16.2 billion. During the same period, the Group invested TL 8.8 billion, slightly higher than the consolidated CAPEX guidance.

Guidance for 2022 Consolidated Financial Results

2022 guidance is as follows:

- Consolidated revenue growth (excluding IFRIC 12) to be between 23%-25% over 2021,
- Consolidated EBITDA to be in the range of TL 17.5-18.3 billion,
- Consolidated CAPEX to be around TL 12.5 billion.

The Investor Relations Website and its Content

The Investor Relations website can be accessed from www.tinvestorrelations.com, and is actively used in achieving transparency and public disclosure in parallel with Capital Market legislation, CMB and BIST rules and regulations and the CMB's Corporate Governance Principles. The information on the website is provided in both Turkish and English. The main headings covered on the website are 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 the Turkish Trade Registry Gazette where the amendments are published
- Trade registry information
- Financial statements and activity reports
- Public disclosures of material events
- Earnings releases
- Investor presentations
- Stock performance information
- Bond information

- Credit ratings
- Contact information of analysts
- Information about the General Assembly Meetings
 - Agenda
 - Information set
 - Meeting Minutes
 - List of attendees
 - Proxy sample
- Corporate Governance Principles compliance report
- Profit distribution policy, history and capital increases
- Disclosure Policy, Remuneration Policy, Women Membership in Board of Directors Policy, Human Rights Policy and other policies
- Business Ethic Codes
- Independent auditor information
- List of insiders with administrative responsibilities
- Internal Audit and Risk Management
- Information on committees established according to the Capital Markets Board Corporate Governance Principles
- Offering circular related to the public offering
- Türk Telekom Call Centre and contact information
- Investor Relations contact information
- Sustainability
- Information related to the social responsibility projects of Türk Telekom
- Frequently asked questions and answers
- Telecom glossary

Trade Registry Information

Date of Registration	30 June 1994
Date of publishing the corporation in Turkish Trade Registry Gazette	1 July 1994
Registration Number	103633
Trade Registry Office	Ankara Trade Registry Office
Central Registration System Number	0876005220500084

Disclosure of Ultimate Controlling Individuals

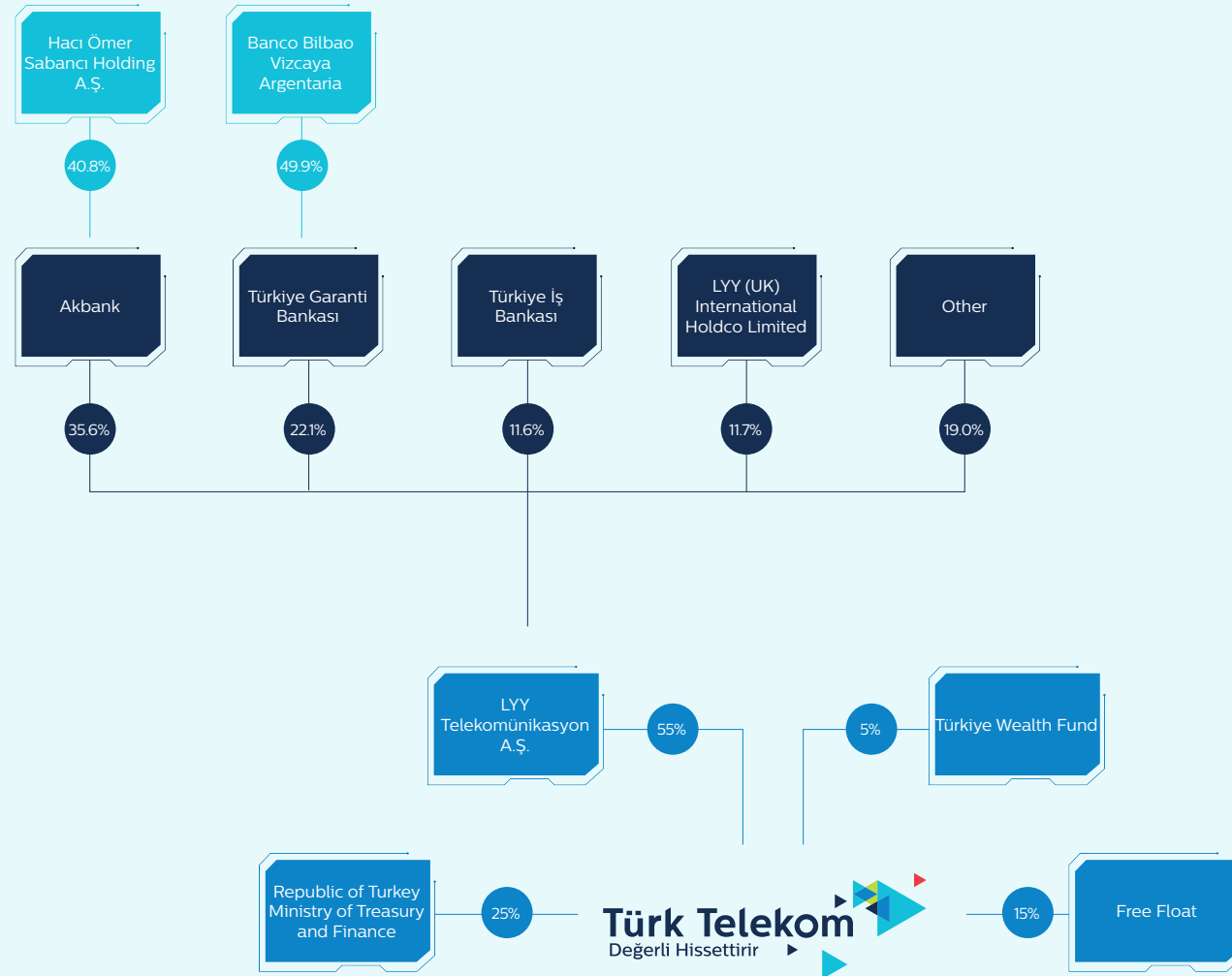
Not subject to the registered capital system, the Company has a share capital of TL 3,500,000,000 which is fully paid-in.

The distribution of the paid-in capital among the shareholders is as shown below:

Shareholders	Share in Capital		
	Amount (TL)	Group	Share (%)
LYY Telekomünikasyon A.Ş.	1,925,000,000.00	A	55
Republic of Turkey Ministry of Treasury and Finance	875,011,884.975	B	25
Republic of Turkey Ministry of Treasury and Finance	0.01	C	
Türkiye Wealth Fund	174,988,115.015	B	5
Free Float	525,000,000.00	D	15
TOTAL	3,500,000,000.00		100

Note: According to the Official Gazette which was published on 5 February 2017, the Council of Ministers decided to transfer the 6.68% stake (5% B Group shares and 1.68% D Group free float shares) of the Company belonging to Republic of Turkey Ministry of Treasury and Finance to the Türkiye Wealth Fund. The share transfer transaction was completed in 2017.

Real and legal persons owning shares directly and indirectly in the Company are as follows:



Note: 1) There is no real or legal person whose shareholding exceeds 5% except those shown in the shareholder structure.

2) Türkiye Wealth Fund has 1.68% share in free float.

Other Information in Accordance with Legislation

The content of the annual activity report is prepared in accordance with the New Turkish Commercial Code and the regulations of the Capital Market Board. There were no conflicts of interest arising between Türk Telekom and the related organisations which offer investment advice, investment analysis and rating activity.

The Chief Executive Officer is not the Chairman of the Board of Directors.

No administrative sanction or penalty has been imposed on any member of the Board of Directors.

As there is no cross ownership in the Company's share capital, no information regarding this issue is provided in the activity report.

The Board of Directors

Structure and Formation of the Board of Directors

During the Extraordinary General Assembly Meeting of the Company held on 25 January 2019, Article 8 of the Articles of Association of the Company, entitled Board of Directors was amended and the number of the members of the Board of Directors was set at nine, and members of the Board of Directors were elected for a term of 3 years.

In accordance with the Company's Articles of Association, members of the Board of Directors may be nominated as follows;

a) The Group A Shareholder as all be entitled to nominate five (5) persons for election as Directors;

b) provided that the Treasury and Türkiye Wealth Fund, as Group B Shareholders shall hold;

· 30% or more of the shares, the Treasury shall be entitled to nominate three (3) persons for election as independent board members who carry the independence criteria as defined in the Capital Market legislation or

· 15% or more of the shares (but less than 30% of the shares), the Treasury shall be entitled to nominate two (2) persons for election as independent board members who carry the independence criteria as defined in the Capital Markets legislation:

· During the calculation of 15% and 30% of the shares mentioned above paragraphs, the amount of Group B shares and Group D shares held by the Treasury and Türkiye Wealth Fund shall be considered together.

c) As long as the Treasury and Türkiye Wealth Fund holds 15% or more of the Shares (but less than 30% of the Shares), the Group A shareholder shall be entitled to nominate one (1) person, who carry the independence criteria as defined in the Capital Markets legislation, for election as independent Board members and five (5) persons for election as Director.

d) While the Treasury holds the Group C Privileged Share, the Treasury shall be entitled to nominate, a further one (1) person, for election as Director for the C Group Privileged Share.

As of the report date, the structure of the Board of Directors of the Company is as shown below:

Türk Telekomünikasyon A.Ş. Members of the Board of Directors

Name - Surname	Date of First Appointment to the Board of Directors	Duties at Türk Telekomünikasyon A.Ş. Over the Last Five Years	Duties Outside Türk Telekomünikasyon A.Ş.
Dr. Ömer Fatih Sayan	Chairman of the Board - 21.12.2018 Board Member - 04.09.2018		· Deputy Minister at the Ministry of Transport and Infrastructure of the Republic of Turkey
Eyüp Engin	21.12.2018	· 28.12.2018-Still: Board Member of TT Mobil İletişim Hizmetleri A.Ş. · 28.12.2018-Still: Board Member of TTNET A.Ş. · 28.12.2018-Still: Chairman of the Board of Argela Yazılım ve Bilişim Teknolojileri San. ve Tic. A.Ş.	· Akbank T.A.Ş. Executive Board Member, Responsible for Internal Systems · Akbank T.A.Ş. Chairman of the Audit Committee · Board Member of LYY Telekomünikasyon A.Ş.
Yiğit Bulut	06.05.2014		· Chief Advisor to the President of the Republic of Turkey · Member of the Economy Policies Committee of the Presidency of the Republic of Turkey
Can Yücel	01.06.2020	· 01.06.2020-Still: Board Member of TT Mobil İletişim Hizmetleri A.Ş. · 01.06.2020-Still: Board Member of TTNET A.Ş. · 11.09.2020-Still: Board Member of AssisTT Rehberlik ve Müşteri Hizmetleri A.Ş. · 11.09.2020-Still: Board Member of Innova Bilişim Çözümleri A.Ş. · 11.09.2020-Still: Chairman of the Board of SEBİT Eğitim ve Bilişim Teknolojileri A.Ş.	· Türkiye İş Bankası A.Ş. Assistant General Manager · Board Member of LYY Telekomünikasyon A.Ş.
Selim Dursun	04.09.2018		· Deputy Minister at the Ministry of Transport and Infrastructure of the Republic of Turkey
Dr. Nureddin Nebati	Group B - 27.12.2018 Group A - 02.11.2018		· Minister at the Ministry of Treasury and Finance of the Republic of Turkey

Türk Telekomünikasyon A.Ş. Members of the Board of Directors

Name - Surname	Date of First Appointment to the Board of Directors	Duties at Türk Telekomünikasyon A.Ş. Over the Last Five Years	Duties Outside Türk Telekomünikasyon A.Ş.
Avni Aydın Düren	17.09.2021	· 17.09.2021-Still: Deputy Chairman of TT Mobil İletişim Hizmetleri A.Ş. · 17.09.2021-Still: Board Member of TTNET A.Ş. · 17.09.2021-Still: Chairman of the Board of Türk Telekom International Group	· Board Member of T. Garanti Bankası A.Ş. · Vice Chairman of Garantibank International N.V. · Board Member of Garanti Ödeme Sistemleri A.Ş. · Board Member of Garanti Konut Finansmanı Danışmanlık Hizmetleri A.Ş. · Board Member of LYY Telekomünikasyon A.Ş. · Vice Chairman of T. Garanti Bankası A.Ş. Pension and Provident Fund Foundation · Member of the Board of Trustees of Teachers Academy Foundation
Aclan Acar	07.03.2019		· Independent Board Member of Nuh Çimento A.Ş. · Independent Board Member of Qua Granit A.Ş. · Board Member of LYY Telekomünikasyon A.Ş. · Global Exchange Foreign Exchange Trade Authorised Corporation-Consultant · Chairman of Forum İstanbul · Member of the Advisory Board of TKYD - Corporate Governance Association of Turkey · Member of the Advisory Board of TÜYİD - Investor Relations Association · Member of the Advisory Board of YKKD - the Women on Board Association Turkey · Member of the Advisory Board of Turkish Education Foundation (TED) · Member of the Board of Trustees of TED University · Member of the Board of Trustees of TED İstanbul College · Board Member of the Finance Executives Foundation of Turkey-Finance Club
Enver İşkurt	19.03.2021	· 28.12.2018 - 19.03.2021: Chairman of the Board of TTNET A.Ş.	· Deputy Minister at the Ministry of Transport and Infrastructure of the Republic of Turkey

Members of the Board of Directors were elected at the General Assembly dated 25.01.2019. In accordance with Article 10 of the Company's Articles of Association, the term of office of the members of the Board of Directors listed in the table above is 3 years from this date. In this context, expiry date of the members of the Board of Directors is 25 January 2022.

There are no executive Board Members in the Company.

Biographies of the members of Türk Telekom's Board of Directors are provided in the Board of Directors Section of the Annual Report and Investor Relations website. Pursuant to the Article 10 of the Articles of Association, the members of the Board of Directors shall hold office for a term of 3 years.

In line with the Capital Markets Board legislation, the Corporate Governance Committee performed the member nomination responsibility of the Nomination Committee for the designation of the independent members of the Board of Directors whose nominations were discussed and decided at the Extraordinary General Assembly Meeting, which was held on 25 January 2019. Group B shareholders presented three nominees for Independent Board members to the Corporate Governance Committee, and the Corporate Governance Committee prepared a report dated 4 January 2019 on the suitability of the nominees with respect to the independency criteria, and presented this report to the Board of Directors on the same date. After the Capital Markets Board provided consent for the nominees, three nominees of independent members of the Board of Directors were submitted to the General Assembly's approval and were also elected.

Statements of Independence that each independent Board Member have signed are presented in the appendix of this report. No circumstances were found which could jeopardise the independence of the Board of Directors in the activity period. No company rules have yet been internally established regarding the positions to be held by the members of Board of Directors outside the Company.

Changes in the Members of the Board of Directors in 2021

On 19 March 2021, Board Member Ertuğrul Altın resigned from his position, and Enver İskurt was appointed as Board Member on 19 March 2021 for the Board Membership position that became vacant upon the resignation of Ertuğrul Altın. On 17 September 2021, Board Member Dr. Muammer Cüneyt Sezgin resigned from his position, and Avni Aydın Düren was appointed as Board Member on 17 September 2021 for the Board Membership position that became vacant upon the resignation of Dr. Muammer Cüneyt Sezgin.

Board Member status of Enver İskurt and Avni Aydın Düren shall be submitted to the approval of the General Assembly at the first General Assembly Meeting to be held.

Principles of Activity of the Board of Directors

Pursuant to the Articles of Association, the Board of Directors shall meet at least four times a year or shall meet whenever the Company's business so requires. The activities of the Board of Directors are run by the Board Secretariat. At least 10 business days before the meeting, a notice of the time of meeting and the agenda, which is accompanied by any relevant papers, are sent to the members of the Board of Directors. Meeting notices are sent to the members of the Board of Directors via e-mail. The agenda of the meetings of the Board of Directors is set by e-mails in view of the proposals set forth by members of the Board of Directors, the CEO - General Manager, Assistant General Managers and Executive members of the departments. The agenda is finalised by receiving the consent of the Chairman of the Board.

In 2021, the Company's Board of Directors convened 13 times in total to evaluate the strategic matters concerning the Company. The overall attendance rate of board members to the meetings was 96.5%. Pursuant to the Article 12 of Articles of Association, resolutions of these meetings are passed by a simple majority of the votes of the Directors present at such meeting unless the resolution relates to a "Supermajority Decision Relating to the Board". Supermajority Decisions Relating to the Board as stated in the Article 12 of the Articles of Association were taken with the presence and affirmative vote of seven Directors, at least one of which shall be a Director representing the Ministry of Treasury and Finance of the Republic of Turkey. Questions arising at the meeting of Board of Directors and issues with multiple views are recorded into the minutes with the appropriate grounds of negative votes in detail. The rights of members of the Board of Directors representing the C Group shareholder are set out in the section of Voting Rights and Minority Shares. No negative votes on these resolutions were received. There were no significant transactions presented for approval of the independent directors and all related party transactions were approved by the majority of the independent directors. The Company has insured the damages that will be caused by the faults of the members of the Board of Directors during their duties. The Company's existing Executive Liability Insurance policy has been implemented in a way that the total liability limit exceeds 25% of the Company's capital.

The Number, Structure and the Independence of Committees within the Board of Directors

Audit Committee

The Audit Committee was established with the Board Resolution dated 16 June 2008.

With the Board Resolution dated 11 January 2019, Independent Board Member Yiğit Bulut was selected as the Chairman of the Audit Committee, and independent Board Member Selim Dursun was elected to the membership position of the Audit Committee.

The Committee holds meetings at least once every three months. The Audit Committee gathered four times in 2021 and reviewed and monitored Türk Telekom Group's processes of accounting, finance and auditing as well as their processes for monitoring compliance with the law and regulations and their own code of business conduct, as well as such other matters which may be delegated specifically to the Committee by the Board from time to time; thus, carried out its duty effectively.

Corporate Governance Committee

The Corporate Governance Committee was established with the Board Resolution dated 17 October 2012.

With the Board Resolution dated 11 January 2019, Independent Board Member Nureddin Nebati was appointed as Chairman of the Corporate Governance Committee, and Independent Board Member Selim Dursun and Board Member Dr. Muammer Cüneyt Sezgin were elected as members of the Corporate Governance Committee. Dr. Muammer Cüneyt Sezgin, who resigned from his duty in the Board of Directors on 17 September 2021, also left his duty in the Committee, and Avni Aydın Düren was appointed as a committee member on the same date. In addition, Investor Relations Director Gülsen Ayaz has been serving as a member of the Corporate Governance Committee since 11 September 2020.

The Corporate Governance Committee shall provide the implementation, improvement and adoption of corporate governance principles within the Company and shall convene as often as deemed necessary to ensure the effectiveness of its work. In 2021, the Corporate Governance Committee held four meetings and carried out its tasks effectively.

Nomination Committee

Independent Board Member Dr. Nureddin Nebati serves as the Chairman of the Nomination Committee, established with the resolution issued by the Company's Board of Directors on 16 December 2019, while Chairman of the Board of Directors Dr. Ömer Fatih Sayan and Board Member Aclan Acar serve as members of the Nomination Committee.

Nomination Committee convenes at the frequency required by the tasks assigned to it, provided that such frequency shall not be less than two meetings per year. In 2021, the Committee held four meeting and carried out its tasks effectively.

Remuneration Committee

Independent Board Member Yiğit Bulut is serving as Chairman of the Remuneration Committee established with the resolution issued by the Company's Board of Directors on 16 December 2019, while Vice Chairman of Board of Directors Eyüp Engin serves as a member of the Remuneration Committee. Dr. Muammer Cüneyt Sezgin, who resigned from his duty in the Board of Directors on 17 September 2021, also left his duty in the Committee, and Avni Aydın Düren was appointed as a committee member on the same date.

Remuneration Committee convenes at the frequency required by the tasks assigned to it, provided that such frequency shall not be less than 2 meetings per year. The Committee did not hold any meetings in 2021.

Early Identification and Management of Risks Committee

The Early Identification and Management of Risks Committee was established with the Board Resolution dated 14 August 2013.

Pursuant to the Board Resolution dated 11 January 2019, independent Board Member Yiğit Bulut serves as the Chairman of the Early Identification and Management of Risks Committee, whereas Vice Chairman of the Board of Directors Eyüp Engin serves as the member of the Committee.

The Early Identification and Management of Risks Committee convenes every two months and carries out its tasks effectively. In 2021, the Committee held a total of four meetings. The Early Identification and Management of Risks Committee was established with the following aims:

- To identify any potential risks that could jeopardise the existence, development and continuity of the Türk Telekom Group,
- To establish the Corporate Risk Management System to implement necessary measures and actions with the aim of eliminating identified risks, and to ensure the system's continuity and to improve it if necessary,
- To conduct activities related to the risk management and monitoring via risk management tools within the scope of a risk management system,
- To ensure that the findings received from the Corporate Risk Management System form an important component of the decision-making mechanism, and to present reports to the Board of Directors on these issues.

Independent Board Member Yiğit Bulut is serving as the Chairman of the Early Identification and Management of Risks Committee, Chairman of the Audit Committee and Chairman of the Remuneration Committee, while independent Board Member Selim Dursun serves as both the Member of the Corporate Governance Committee and the Member of the Audit Committee; and independent Board Member Dr. Nureddin Nebati serves as both the Chairman of the Corporate Governance Committee and the Member of the Nomination Committee.

Türk Telekom Risk Management and Internal Control Mechanism

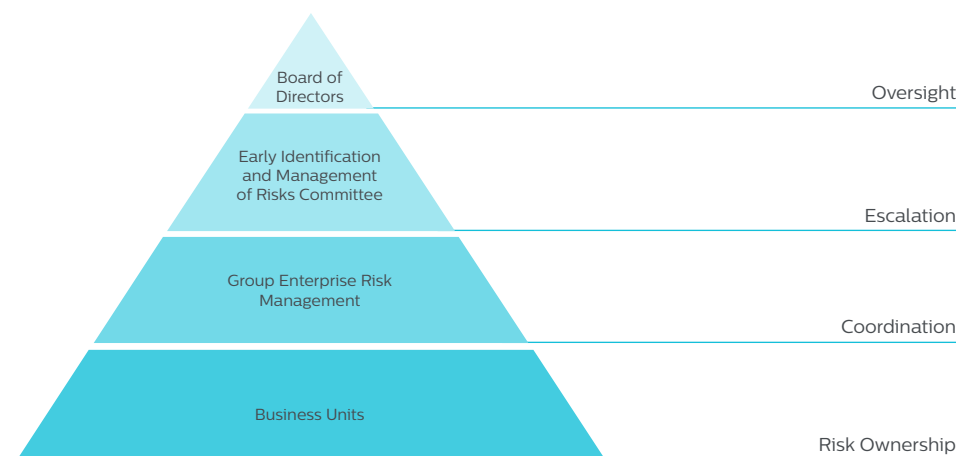
Governance Structure

Risk management and Internal Control is a natural part of the activities carried out by all Türk Telekom employees. The Corporate Risk Management approach is aimed at serving as an integral part of decision-making

mechanisms by integrating the approach into activities and processes at all levels.

The Board of Directors holds both the final authority and responsibility for the effectiveness of Corporate Risk Management. The Board of Directors conducts this responsibility, which involves more of a supervision, through the Early Identification and Management of Risks Committee. All organisational levels of the Group, particularly the senior management and risk holders, contribute to and support the Corporate Risk Management and Internal Control implementation processes. Within the scope of the Risk Management and Internal Control efforts, it is aimed to internalise a risk and control culture throughout the Group and all activities are carried out with the contribution of all stakeholders to whom risks are associated. Risk Management and Internal Control is a natural part of the work undertaken by all employees.

Türk Telekom Group Corporate Risk Management Governance Model



Türk Telekom Group Enterprise Risk Management Governance Structure

According to the Türk Telekom governance structure;

The Board of Directors examines and supervise the risks and opportunities to which Türk Telekom Group is exposed, in line with the Group strategies.

Early Identification and Management of Risks Committee was established with the decision of the Board of Directors dated 14 August 2013 in accordance with Article 378 of the Turkish Commercial Code No. 6102, and the relevant regulations of the Capital Markets Board. Its organisation, duties and responsibilities were published under the title of The Tasks and Working Principles of the Early Identification and Management of Risks Committee.

On 5 December 2019, the Corporate Risk Management Directorate was restructured as the Enterprise Risk and Business Continuity Department directly reporting to the CEO to be in charge of corporate risk management, business continuity and crisis management on behalf of the Türk Telekom Group.

In 2020, the Department of Internal Control was established under the Enterprise Risk and Business Continuity Department and started its activities in 2021. An Internal Control Policy was formed in order to define Türk Telekom Group's internal control targets and policies, to regulate the corporate control environment, and to lay the foundation for the corporate control culture. The Internal Control Standards and Practices document was prepared

in order to define Türk Telekom Group's internal control implementation principles, to determine the standards required to achieve the objectives specified in the internal control policy, and to create a common internal control language and practice that will support communication between employees.

While the Enterprise Risk and Business Continuity Department reports to our Company's General Manager, it also works functionally under the Early Identification and Management of Risks Committee, which was established within the Board of Directors.

The Enterprise Risk and Business Continuity Department is responsible for determining and improving the standards related to the Corporate Risk Management System, the coordination of Corporate Risk Management processes carried out throughout the Group, monitoring of the current and improvement levels of identified risks and reporting them to the relevant management levels and the coordination of business continuity management activities as the bearer of the business interruption risk, which is one of the most important risks of the company.

Business units take the necessary measures by assuming responsibility of the risks. Risk management is a natural part of the work of all employees. All Company employees are responsible for complying with the risk management policy, effectively managing risks related to their field of activity and taking the necessary measures to comply with the relevant legislation.

The risks of the Group companies are also managed in line with the risk management standards, which were established for Türk Telekom.

Risk Lifecycle

Work is carried out to manage potential risks effectively and under a holistic approach. For this purpose, the risks the Company exposed to are identified by the business and technology teams; and the root causes and potential consequences of the identified risks are determined. With the Bow-Tie Analysis used in this process, the end-to-end complete risk profile is determined, including checkpoints, from root causes to their effects on targets.

The current status of the risks is measured and monitored by evaluating the possibility of their realisation and the effects they will create when they occur. While conducting a risk analysis, it is considered that the impact of a risk may affect more than one area. Existing controls on the risks which have been identified, evaluated and prioritised by the relevant parties are determined, and their effectiveness is evaluated. In order to achieve the objectives, actions are set out which aim to be compatible with risk appetite by seeking to ensure the optimal balance between risk and reward. When making decisions

to manage risks, risk owners conduct cost-benefit analysis and take stakeholder expectations into account. Moreover, assessment is carried out to see whether the management of the risk requires special expertise which is not available within the business units. The four main options to be evaluated in this context are as follows:

- Accept the Risk
- Reduce the Risk
- Transfer the Risk (Share)
- Avoid the Risk

Internal Control Environment

In order to achieve strategic objectives at Türk Telekom, to ensure the effectiveness and efficiency of activities, to ensure the reliability and accuracy of financial information, to protect the customers' personal data and the Company assets, and to ensure compliance with the laws, regulations, policies and procedures, the necessary internal control environment was established within the Company.

The controls are actions which help operational objectives to be achieved by reducing the probability of risks being realised and/or the impact that would occur if the risks were realised. It is aimed to integrate the control activities into systems and processes while the relevant structure is still in the design phase.

The risk owner identifies the existing controls together with the stakeholders for accurate determination of the level of the risk and also performs self-assessment of the effectiveness of these controls together with the control owners.

With the periodic control activities carried out by the Internal Control Department, it is aimed to provide reasonable assurance regarding the processes by testing the control points designated in the processes.

Prohibition on Carrying out Business and Competing with the Company

On this subject, the Company has adopted practices that are aligned with Articles 395 and 396 of the Turkish Commercial Code and Principles of Corporate Governance annexed to Communiqué II-17.1 on Corporate Governance.

During the Ordinary General Assembly Meeting dated 19 March 2021, the General Assembly permitted the members of the Board of Directors to perform the works set forth in Articles 395 and 396 of the Turkish Commercial Code, and pursuant to Corporate Governance Communiqué No: II.17.1, the General Assembly was informed of the transactions realised during the year by

the controlling shareholders, members of the Board of Directors, the senior executives and their spouses and their relatives by blood and marriage up to the second degree to conduct material transactions which may cause a conflict of interest for the Company or the Company's subsidiaries and/or to perform any transaction in the category of commercial affair falling into the scope of the fields of activity of the Company or its subsidiaries on their own or others' behalf or to acquire shares in another company engaged in the same type of commercial activities under the capacity of unlimited partner.

Remuneration of Members of the Board of Directors and Senior Executives

Shareholders were informed of the remuneration basis and criteria which are used to determine all kinds of rights, benefits and salaries provided to the Members of the Board of Directors and the Senior Executives in the Ordinary General Assembly Meeting dated 19 March 2021. This information was publicly disclosed and was also posted on the Investor Relations website of the Company. Remuneration of members of the Board of Directors is

¹ During the Extraordinary General Assembly meeting held on 25.01.2019, Board of Directors' remunerations which was determined at the Ordinary General Assembly Meeting held on 28 May 2018 as monthly TL 15,000, would be increased in line with the 2019 and 2020 annual consumer price index (CPI) that announced by the Turkish Statistical Institute (TurkStat).

The remuneration of directors and other members of key management for 2020 and 2021 are as follows collectively:

(TL thousand)	1 January - 31 December 2020	1 January - 31 December 2021
Short-term benefits	97,873	109,771
<i>Remunerations and similar fees</i>	87,631	102,189
<i>Attendance fees</i>	10,242	7,582
Long-term defined benefits	2,179	2,624
<i>Social Security Institution Premiums</i>	2,179	2,624
Total	100,052	112,395

determined by the General Assembly in accordance with Article 408 of Turkish Commercial Code No. 6102 and Article 8 of the Company's Articles of Association.

During the Ordinary General Assembly Meeting held on 19 March 2021, it was decided that the monthly net remunerations¹ per member determined at the Ordinary General Assembly Meeting held on 25 July 2020, would be increased in line with the 2020 annual consumer price index (CPI) announced by the Turkish Statistical Institute (TurkStat), and that the bonuses, which are to be paid six times in a year, would also be raised by the same amount as the monthly remunerations.

There is no performance measurement and a performance-based rewarding system in place for Board members. The Company has never lent money or extended loans to any Board member or executive, no credit has been extended under personal loans through third persons, nor have any guarantees been provided such as suretyship in their favour.

Stakeholders

Stakeholders of Türk Telekom are individuals, institutions or interest groups such as employees, creditors, customers, suppliers, dealers, trade unions and various non-governmental organisations which have a share in achieving the Company's goals or are involved in the fulfilment of the Company's activities.

In its operations and activities, Türk Telekom takes every effort to protect the rights of its stakeholders as regulated by relevant legislation and mutual agreements.

In cases where the rights of the stakeholders cannot be protected by legislation and mutual agreements, the interests of the stakeholders are protected in accordance with the rules of good faith and to the extent of the Company's capabilities.

Company Policies Regarding Stakeholders

Türk Telekom's policies regarding its employees are carried out in accordance with the human resources and human rights policies, while its relations with suppliers are guided by the practices described in its procurement policy.

As a responsible employer, Türk Telekom assigns utmost priority to the execution of the business processes and transactions of stakeholders with whom it has a connection, in accordance with the labour and social security laws and the Company's Human Rights Policy.

Türk Telekom listens the requests and suggestions of its customers and exercises maximum effort to resolve their complaints as quickly as possible, in a fair, impartial and confidential manner, in accordance with laws, regulations and the Company rules.

Türk Telekom attaches importance to ensuring that its relations with companies such as dealers, contractors and business partners, with which it has engaged in commercial business relations, are proper, consistent and reliable, and that all kinds of business is carried out in conformity with the relevant contracts, laws or regulations. In the contracts signed with the mentioned companies, objective criteria such as compliance with principles and practices, and the benefits and costs by taking into account the opinions of legal and relevant business units, are taken into consideration.

Company Policies Regarding Stakeholders are listed below.

Corporate Governance Policies;

- [Disclosure Policy](#)
- [Dividend Policy](#)
- [Remuneration Policy](#)
- [Board of Directors Women Membership Policy](#)
- [Donation Policy](#)
- [Compensation Policy](#)
- [Business Ethic Codes](#)

Sustainability Policies;

- [Human Rights Policy](#)
- [Human Resources Policy](#)
- [Anti-Bribery and Anti-Corruption Policy](#)
- [Information Security Policy](#)
- [Procurement Policy](#)
- [Integrated Management Policy](#)

Informing Stakeholders

Türk Telekom pays utmost attention to communication with stakeholders and adopts the principle of transparency in its disclosures. The Company has been publicly traded on Borsa Istanbul since 2008 and its shareholders and investors are kept informed in line with the principles of public disclosure.

The Company's Marketing and Customer Care Department efficiently handles the requests of Türk Telekom customers for information concerning services and products, addresses comments or complaints, and provides solutions to customer problems.

Intracompany disclosures are provided through Internal Communication Group Management.

Suppliers, dealers, investors, employees and other stakeholders are informed of the Company's practices vis-à-vis stakeholders, through public policies published in Turkish and in English on the Company's website.

Corporate Governance Compliance Report

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS						
1.1.2 - Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
1.3. GENERAL ASSEMBLY						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7 - Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	Such a situation occurs did not come.
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.			X			This issue constitutes a separate item of the agenda of the General Assembly Meeting; and as there are many donations and beneficiaries, a summary information is provided.
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.					X	There was no participation request to the General Assembly Meeting by the media in fiscal year 2021.
1.4. VOTING RIGHTS						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2 - The company does not have shares that carry privileged voting rights.			X			There is no privileged voting rights. Group (A), (B) and (C) shareholders has been granted the privilege to nominate candidates to the Board of Directors in Article 8 of the Company's Articles of Association.
1.4.3 - The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X	Such a situation occurs did not come.
1.5. MINORITY RIGHTS						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X			There is no provision in the Articles of Association to be granted minority rights to shareholders who have less than one twentieth of the capital. At the same time, attention is paid to the use of minority rights within the scope of TTK and CMB regulations.

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
1.6. DIVIDEND RIGHT						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions preventing shares from being transferred.						Group C Privileged Share refers to 1 Group C share held by Ministry of Finance and Treasury in accordance with Telegraph and Telephone Law No. 406. Without prejudice to Article 6/A of the Articles of Association of the Company, All shares of Türk Telekom except C Group 1 share may be sold. In accordance with Article 6/A.2. of the Company's Articles of Associate, transfer of the shares of Group A shareholder is subject to the veto right of the Group C share. According to Article 6 / A of the Company's Articles of Association, the transfer transaction of registered shares which affects the management control, and registration transaction of such transfer to the share ledger shall not be performed without the affirmative vote of the C Group Privileged Shareholder.
2.1. CORPORATE WEBSITE						
2.1.1 - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	X					
2.2. ANNUAL REPORT						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1 - The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.		X				There are internal directives about this topic. Models for participation of company employees in management such as Occupational Health and Safety Boards, Disciplinary Boards, Dispute Resolution Boards, Inventor Idea System continued to be developed in 2021.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
3.3. HUMAN RESOURCES POLICY						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organises trainings for employees.	X					
3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9 - A safe working environment for employees is maintained.	X					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1 - The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
3.4.3 - The company complied with the quality standards with respect to its products and services.	X					
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2 - The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
4.2. ACTIVITIES OF THE BOARD OF DIRECTORS						
4.2.1 - The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3 - The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X					
4.2.7 - The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.	X					
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.		X				Our Company has a Board of Directors Women Membership Policy. It is aimed to reach this goal within the next 5 years by assigning at least one woman member to the Board of Directors and assigning woman member (s) to the Board of Directors.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					
4.4. BOARD MEETING PROCEDURES						
4.4.1 - Each board member attended the majority of the board meetings in person.	X					

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	X					
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					
4.4.7 - There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.		X				There is no restriction for the members of the Board of Directors to assume any other duties outside the Company. The duties of the members of the Board of Directors outside the Company are presented in the annual report and in their resumes published on the website.
4.5. BOARD COMMITTEES						
4.5.5 - Board members serve in only one of the Board's committees.			X			The number of independent members on the Board of Directors does not allow for Board members to serve in only one of the Board's committees. Therefore some independent members of the Board of Directors are assigned in more than on committee.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	In fiscal year 2021, the committees have not received any consultancy services hence this subject was not included in the annual report.
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
4.6. FINANCIAL RIGHTS						
4.6.1 - The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			X			The performance of the Board of Directors has not been evaluated.
4.6.4 - The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.		X				The remuneration of provided to executives are disclosed in aggregated form on annual report and are not disclosed on individual basis.

Corporate Governance Information Form

1. SHAREHOLDERS

1.1. Facilitating the Exercise of Shareholders Rights

The number of investor meetings (conference, seminar/etc.) organised by the company during the year	In 2021, Türk Telekom Investor Relations participated in 19 conferences, all of which were online, and organized two meetings where local portfolio managers met with senior management. Moreover, following the disclosure of the quarterly financial and operational results, Investor Relations directorate held teleconferences in order to share the assessment of the Company's senior management for the quarter, and to provide investors and analysts with the opportunity to direct their questions to the management of the Company.
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1.2. Right to Obtain and Examine Information

The number of special audit request(s)	No requests were made for the appointment of a special auditor in the reporting period.
The number of special audit requests that were accepted at the General Shareholders' Meeting	None

1.3. General Assembly

Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	https://www.kap.org.tr/en/Bildirim/912523 https://www.kap.org.tr/en/Bildirim/919150 https://www.kap.org.tr/en/Bildirim/919266 https://www.kap.org.tr/en/Bildirim/922708
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Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	Documents are also shared simultaneously on Public Disclosure Platform (KAP) and on the company's investor relations website in English.
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	No such transaction took place during the year.

The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communiqué on Corporate Governance (II-17.1)	No such transaction took place during the year.
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The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communiqué on Corporate Governance (II-17.1)	https://www.kap.org.tr/en/Bildirim/934755
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The name of the section on the corporate website that demonstrates the donation policy of the company	https://www.tyatirimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies https://www.tyatirimciliskileri.com.tr/media/pl5nrfuj/donation-policy.pdf
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The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	https://www.kap.org.tr/tr/Bildirim/362901 https://www.kap.org.tr/en/Bildirim/362681
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The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	There is no such provision in the articles of association.
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Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	There was no participation in General Assemblies held in 2021 except by shareholders.
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1.4. Voting Rights

Whether the shares of the company have differential voting rights	No
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.	There is no differential voting rights. Group (A), (B) and (C) shareholders are granted the privilege to nominate candidates for the Board of Directors in Article 8 of the company's Articles of Association.

The percentage of ownership of the largest shareholder	55%
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1.5. Minority Rights

Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association	No
If yes, specify the relevant provision of the articles of association.	There is no provision in the Articles of Association to grant minority rights to shareholders who have less than one twentieth of the capital. However, compliance with the use of minority rights within the scope of TTK and CMB regulations is ensured.

1.6. Dividend Right

The name of the section on the corporate website that describes the dividend distribution policy	https://www.tyatirimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies https://www.tyatirimciliskileri.com.tr/media/awuc5ih0/dividend-policy.pdf
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Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.	-
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PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	-
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General Assembly Meetings									
General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
19.03.2021		92.29%	0.0004%	92.29%	Corporate Governance/ General Assembly Meeting Information	Corporate Governance/ General Assembly Meeting Information			https://www.kap.org.tr/en/Bildirim/912523

2. DISCLOSURE AND TRANSPARENCY

2.1. Corporate Website

Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.	http://www.tyaticimciliskileri.com.tr/en-us/pages/default.aspx Türk Telekom Group -Ownership Structure, Announcements and Disclosures Corporate Governance - Board of Directors, Committees, Senior Management, Insiders with Administrative Responsibilities, Corporate Governance Compliance Report, Corporate Governance Rating, General Assembly Meeting Information, Articles of Association and Trade Registry Information, Internal Audit and Risk Management, Related Party Transactions, Code of Ethics, Policies, Independent Auditor
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.	https://www.tyaticimciliskileri.com.tr/en-us/turk-telekom-group/investing-in-turk-telekom/pages/ownership-structure https://www.tyaticimciliskileri.com.tr/media/nhipt2rn/detailed-shareholder-structure.pdf
List of languages for which the website is available	Turkish, English

2.2. Annual Report

The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.

a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members	Corporate Governance Principles Compliance Report section
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	Corporate Governance Principles Compliance Report section
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	Corporate Governance Principles Compliance Report section
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	There was no legislative amendments that could significantly affect the Company's operations in 2021.
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	Consolidated Independent Audit Report/Commitment and Obligations
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	Corporate Governance Principles Compliance Report Section/Other information according to the legislation
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	Corporate Governance Principles Compliance Report section
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	Sustainability and Corporate Social Responsibility and Corporate Governance Principles Compliance Report Section

3. STAKEHOLDERS

3.1. Corporation's Policy on Stakeholders

The name of the section on the corporate website that demonstrates the employee remedy or severance policy	https://www.tyaticimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies https://www.tyaticimciliskileri.com.tr/media/u1jd4zif/compensation-policy.pdf
The number of definitive convictions the company was subject to in relation to breach of employee rights	-
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Business Ethics Committee
The contact detail of the company alert mechanism	etik@turktelekom.com.tr https://www.tyaticimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee-communication-form

3.2. Supporting the Participation of the Stakeholders in the Corporation's Management

Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	Corporate Governance Principles Compliance Report Section
Corporate bodies where employees are actually represented	Türkiye Haber-İş Union

3.3. Human Resources Policy

The role of the board on developing and ensuring that the company has a succession plan for the key management positions	https://www.tyaticimciliskileri.com.tr/en-us/socially-responsible-investing/pages/policies https://www.tyaticimciliskileri.com.tr/en-us/socially-responsible-investing/pages/human-resources-policy Human Resources Policy In cases for executive position changes that might lead to disruptions in company management, back up plans are prepared for the determination of the new managers to be appointed.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.	https://www.tyaticimciliskileri.com.tr/en-us/socially-responsible-investing/pages/policies https://www.tyaticimciliskileri.com.tr/en-us/socially-responsible-investing/pages/human-resources-policy Employment Policy Türk Telekom aims to recruit its employees on long term basis as a principal to provide rapid, high quality and economic services with regard to technological developments, financial and economic conditions and sectoral changes in its field of activity. Continuous success of Türk Telekom depends on the ability of its employees to adapt rapidly and efficiently to the changing conditions of the sector, as well as their flexibility in this respect. Our employees via their superior skills, competence and experience help the Company to become one of the leading companies in the world. Türk Telekom supports on-the-job training by programs carried in cooperation with regulatory and supervisory agencies as well as the universities and provides employment opportunities within this framework. Our company asserts its claim of being the most preferred company to work for by sharing the pride of being a Türk Telekom employee with young talents from universities and professionals outside the company. Recruitment criteria are determined and documented in written form and that criteria should be followed. Türk Telekom provides equal recruitment and career planning opportunity to its applicants. https://www.tyaticimciliskileri.com.tr/en-us/socially-responsible-investing/pages/human-rights-policy Diversity Türk Telekom values diversity and considers this as an asset, and strives to make its employees feel like they are a part of the Company. Accordingly, Türk Telekom is committed to equal opportunity, and takes into account the qualifications, performance, skills and experiences of its employees for recruitment, placement, development, training, compensation, promotion, and resignation from the Company. Is aware that diversity in its labour contributes to achievement of the Company targets, and strives to recruit candidates with diverse backgrounds and experience, and employ them for a long term. Fulfills its legal obligations in relation to employment of people with disabilities, and disadvantages
Whether the company provides an employee stock ownership programme	There isn't an employee stock ownership programme.

The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.	https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-rights-policy Discrimination and Harassment At Türk Telekom; No one is discriminated on grounds of age, language, race, ethnicity, nationality, health, disability status, gender, marital status, religion and sect, political opinions, philosophical beliefs and faith. Discriminatory and unfair conducts are not tolerated. Employees are provided with a working environment, free from all kinds of ill-treatment, mobbing and harassment.
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The number of definitive convictions the company is subject to in relation to health and safety measures	0
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3.5. Ethical Rules and Social Responsibility

The name of the section on the corporate website that demonstrates the code of ethics	https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies https://www.ttyatirimciiliskileri.com.tr/media/h3rjq0xg/code-of-ethics.pdf
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The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.	https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/sustainability https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/corporate-social-responsibility
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Any measures combating any kind of corruption including embezzlement and bribery	https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/policies https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/anti-bribery-and-anti-corruption-policy
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4. BOARD OF DIRECTORS-I

4.2. Activity of the Board of Directors

Date of the last board evaluation conducted	-
Whether the board evaluation was externally facilitated	No
Whether all board members released from their duties at the GSM	Yes
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	3 individuals jointly represent and bind our company in the broadest terms on all kind of matters as below: - Eyüp Engin, Member of the Board of Directors nominated by Group A Shareholder, - One of the Independent Board Members nominated by Group B Shareholder, - Member of Board of Directors representing Group C Privileged Share
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	Number of reports submitted to the Committee and Board of Directors is 4.
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Assessments of the Board of Directors Section
Name of the Chairman	Dr. Ömer Fatih Sayan
Name of the CEO	Ümit Önal
If the CEO and Chair functions are combined; provide the link to the relevant PDP announcement providing the rationale for such combined roles	Not the same person.
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	https://www.kap.org.tr/en/Bildirim/976899
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies https://www.ttyatirimciiliskileri.com.tr/media/jk4hizj2/women-board-membership-policy.pdf
The number and ratio of female directors within the Board of Directors	0

Composition of Board of Directors

Name, Surname of Board Member	Whether Executive Director or Not	Whether Independent Director or Not	The First Election Date To Board	Link To PDP Notification That Includes The Independency Declaration	Whether the Independent Director Considered By The Nomination Committee	Whether She/He is the Director Who Ceased to Satisfy the Independence or Not	Whether The Director Has At Least 5 Years' Experience on Audit, Accounting and/or Finance or Not
Dr. Ömer Fatih Sayan	Non-executive	Not independent member	04.09.2018	-	-	No	No
Eyüp Engin	Non-executive	Not independent member	22.12.2018	-	-	No	Yes
Yiğit Bulut	Non-executive	Independent member	06.05.2014	https://www.kap.org.tr/tr/Bildirim/358251	Considered	No	Yes
Can Yücel	Non-executive	Not independent member	01.06.2020	-	-	No	Yes
Selim Dursun	Non-executive	Independent member	04.09.2018	https://www.kap.org.tr/en/Bildirim/708083	Considered	No	No
Dr. Nureddin Nebati	Non-executive	Independent member	02.11.2018	https://www.kap.org.tr/en/Bildirim/728732	Considered	No	No
Avni Aydın Düren	Non-executive	Not independent member	17.09.2021	-	-	No	Yes
Aclan Acar	Non-executive	Not independent member	07.03.2019	-	-	No	Yes
Enver Iskurt	Non-executive	Not independent member	19.03.2021	-	-	No	No

4. BOARD OF DIRECTORS-II

4.4. Meeting Procedures of the Board of Directors

Number of physical board meetings in the reporting period (meetings in person)	13
Director average attendance rate at board meetings	96.5%
Whether the board uses an electronic portal to support its work or not	No
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	10 days
The name of the section on the corporate website that demonstrates information about the board charter	Article 12 of the Company's Articles of Association. http://www.ttyatirimciiliskileri.com.tr/ / "Corporate Governance" / "Articles of Association and Trade Registry Information" http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/articles-of-association-trade-registry-information.aspx
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	-

4.5. Board Committees

Page numbers or section names of the annual report where information about the board committees are presented	Board of Directors' Committees and Corporate Governance Principles Compliance Report Sector
Link(s) to the PDP announcement(s) with the board committee charters	Audit Committee : https://www.kap.org.tr/en/Bildirim/659174 Nomination Committee : https://www.kap.org.tr/en/Bildirim/803744 Remuneration Committee : https://www.kap.org.tr/en/Bildirim/803744 Early Identification and Management of Risks Committee : https://www.kap.org.tr/en/Bildirim/304033 Corporate Governance Committee : https://www.kap.org.tr/en/Bildirim/741628

Corporate Governance Information Form

Composition of Board Committees-I				
Names Of The Board Committees	Name Of Committees Defined As "Other" In The First Column	Name-Surname of Committee Members	Whether Committee Chair or Not	Whether Board Member or Not
Corporate Governance Committee		Dr. Nureddin Nebati	Yes	Board member
Corporate Governance Committee		Selim Dursun	No	Board member
Corporate Governance Committee		Avni Aydın Düren	No	Board member
Corporate Governance Committee		Gülşen Ayaz	No	Not board member
Audit Committee		Yiğit Bulut	Yes	Board member
Audit Committee		Selim Dursun	No	Board member
Committee of Early Detection of Risk		Yiğit Bulut	Yes	Board member
Committee of Early Detection of Risk		Eyüp Engin	No	Board member
Nomination Committee		Dr. Nureddin Nebati	Yes	Board member
Nomination Committee		Dr. Ömer Fatih Sayan	No	Board member
Nomination Committee		Aclan Acar	No	Board member
Remuneration Committee		Yiğit Bulut	Yes	Board member
Remuneration Committee		Eyüp Engin	No	Board member
Remuneration Committee		Avni Aydın Düren	No	Board member

4. BOARD OF DIRECTORS-III

4.5. Board Committees-II

Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Annual Report / Corporate Governance Principles Compliance Report Section https://www.tyaticimciliskileri.com.tr/en-us/corporate-governance/pages/audit-committee
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	Annual Report / Corporate Governance Principles Compliance Report Section https://www.tyaticimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	Annual Report / Corporate Governance Principles Report Section https://www.tyaticimciliskileri.com.tr/en-us/corporate-governance/pages/nomination-committee
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	Annual Report / Corporate Governance Principles Report Section https://www.tyaticimciliskileri.com.tr/en-us/corporate-governance/pages/early-identification-and-management-of-risks-and-committee
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	Annual Report / Corporate Governance Principles Report Section https://www.tyaticimciliskileri.com.tr/en-us/corporate-governance/pages/remuneration-committee

4.6. Financial Rights

Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	Annual Report / Corporate Governance Principles Report Section
Specify the section of website where remuneration policy for executive and non-executive directors are presented.	Corporate Governance / Policies https://www.tyaticimciliskileri.com.tr/media/bf1go0g5/remuneration_policy.pdf
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Annual Report / Corporate Governance Principles Report Section "Financial Right Provided to the Members of Board of Directors and to the Senior Executives "

Composition of Board Committees-II

Names Of The Board Committees	Name of committees defined as "Other" in the first column	The Percentage of Non-executive Directors	The Percentage of Independent Directors In the Committee	The Number of Meetings Held in Person	The Number of Reports on Its Activities Submitted to the Board
Audit Committee		100%	100%	4	8
Corporate Governance Committee		75%	50%	4	1
Committee of Early Detection of Risk		100%	50%	4	2
Nomination Committee		100%	33%	4	4
Remuneration Committee		100%	33%	-	-

Sustainability Principles Compliance Form

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
A. GENERAL PRINCIPLES						
A1. Strategy, Policy and Goals						
Environmental, Social and Corporate Governance (ESG) priority issues, risks and opportunities have been identified by the Board.	X					Within the scope of Enterprise Risk Management, Environmental, Social, Governance (ESG) risk headings are currently followed by related departments. ESG policies will be determined and reported by sustainable management system.
ESG policy has been established by the Board.		X				Human Rights Policy, Human Resources Policy, Anti-Bribery and Anti-Corruption Policy, Information Security Policy, Purchasing Policy, Integrated Management System Policy, Disclosure Policy, Dividend Policy, Remuneration Policy, Board of Directors Women Membership Policy, Donation Policy, Compensation Policy, Code of Ethics, Sustainability Policy
Documents such as in-partnership guidelines, business procedures, etc. for the effective implementation of ESG policies have been prepared.	X					ESG policies approved by the Board of Directors are published on the Investor Relations website. The implementation is specified in the policies.
A decision for the ESG policies have been taken by the board and policies have been disclosed to the public.			X			All policies have been approved by the Board of Directors. There are policies that are not disclosed to the public yet.
Partnership Strategy has been determined in accordance with ESG policies, risks and opportunities.				X		With the implementation of the Sustainability Management System of the Company, the strategy will be determined and disclose to public in this respect.
In line with the partnership strategy and ESG policies, short and long term targets have been set and disclosed to the public.	X					The targets are disclosed in the Sustainability section of the Annual Report.
A2. Implementation / Monitoring						
Committees and / or units responsible for the implementation of ESG policies have been determined and disclosed to the public.		X				Responsible committees and units are determined for some of the published policies and disclosed to the public. Studies on undefined units still continue.
The designated committees and / or units reported their activities within the scope of ESG policies to the Board at least once a year, and in any case within the maximum periods specified in the relevant regulations of the Board for the disclosure of the annual reports to the public.			X			The units responsible for the policies are partially determined and the relevant process management is in preparation.
Implementation and action plans have been prepared in line with the short and long-term targets and announced to the public.			X			The targets are disclosed in the Sustainability section of the Annual Report. With the implementation of the Sustainability Management System, practice and action plans are planned to be created.
ESG Key Performance Indicators (KPIs) have been determined and the indicators are disclosed on a yearly basis.			X			With the implementation of the Sustainability Management System, ESG Key Performance Indicators (KPI) are planned to be determined.
KPIs are presented together with local and international sector comparisons (in case of verifiable data).			X			With the Sustainability Management System implementation, making international sector comparisons will be evaluated in the coming years.

Sustainability Principles Compliance Form

Company Compliance Status						Explanation
Yes	Partial	No	Exempted	Not Applicable		
	X				Innovation activities for business processes or products and services that improve sustainability performance are explained.	Projects, products and services within the scope of ESG are disclosed in the Sustainability section of the Annual Report. It is planned to start detail reporting, with the implementation of the Sustainability Management System.
A3. Reporting						
	X				Sustainability performance, goals and actions have been reported at least once a year and disclosed to the public. Information on sustainability activities have been disclosed in the annual report.	Information and targets related to sustainability activities is explained under the Sustainability section of the annual report.
	X				In order for the stakeholders to understand the position, performance and development of the partnership, important information have been shared in a direct and concise manner (Detailed information and data can also be explained on the corporate website, and separate reports that directly meet the needs of different stakeholders can be prepared.).	Important developments are included under the sustainability section related to efficiency, water and waste management, occupational health and safety, corporate social responsibility. It is planned to start reporting, with the implementation of the Sustainability Management System.
X					Maximum care has been taken in terms of transparency and reliability in disclosures and reporting. Within the scope of the balanced approach, all kinds of developments about material issues in disclosure and reporting have been objectively explained.	The company has adopted the principle of transparency and meeting the requirements of the legislation principle on the disclosure of matters which can influence investors' decision and share of the financial and operational data.
		X			Information was provided on which of the United Nations Sustainable Development Goals the activities are related to.	Türk Telekom is a participating member of UNGC. With the sustainability report which is planned to be published, associations with developments goals will be announced.
		X			Disclosures have been made regarding the lawsuits filed and / or concluded against ESG issues.	With the implementation of the Sustainability Management System, reporting will be evaluated.
A4. Verification						
	X				Sustainability performance measurements have been disclosed to the public, if verified by independent third parties (independent sustainability assurance providers).	Within the scope of Türk Telekom's CDP reporting in 2021, emission calculations resulting from Company activities has been verified by an authorised independent organisation. On the other hand, there is no verification related to sustainability because there is no reporting on sustainability.
B. ENVIRONMENTAL PRINCIPLES						
	X				Policies and practices, action plans, environmental management systems (ISO 14001) and programs created within the scope of environmental management have been explained.	Türk Telekom operates within the scope of ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System. The details of the program have not been disclosed.
	X				Compliance with the environment and related laws and other relevant regulations has been achieved and the work done has been explained.	Türk Telekom fully meets the legal requirements as required by the environmental law. In addition to legal processes, Türk Telekom operates within the scope of ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System.

Company Compliance Status						Explanation
Yes	Partial	No	Exempted	Not Applicable		
		X			In the report prepared within the scope of Sustainability Principles, the limitations regarding the limit of the environmental report included, reporting period, reporting date, data collection process and reporting conditions have been included.	It is planned to be disclosed with the sustainability report.
X					The highest level responsible regarding environment and climate change, relevant committees and duties of them have been explained.	A Sustainability Committee has been established and detailed explanations are included in the Sustainability section of the annual report.
		X			Incentives offered to employees for the management of environmental issues, including the achievement of goals, are explained.	With the implementation of the Sustainability Management System of the Company, activities will be carried out in this manner.
		X			How environmental problems are integrated into business goals and strategies is explained.	With the implementation of the Sustainability Management System of the Company, activities will be carried out in this manner.
		X			Sustainability performances for business processes or products and services and activities to improve these performances are explained.	With the implementation of the Sustainability Management System of the Company, practice and action plans are planned to be created.
		X			It is explained not only in terms of direct operations, but also how environmental issues are managed throughout the partnership value chain and how suppliers and customers are integrated into strategies.	With the implementation of the Sustainability Management System of the Company, activities will be carried out in this manner.
	X				Whether or not to participate in policy-making processes on environmental issues (sectoral, regional, national and international); Cooperation with affiliated associations, related organisations and non-governmental organisations in the field of environment, duties and activities supported, if any, are explained.	Türk Telekom is a participant member of UNGC.
X					In the light of environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect)), air quality, energy management, water and wastewater management, waste management, biodiversity impacts), information on environmental impacts has been reported periodically in a comparable manner.	Türk Telekom reports to CDP. CDP reports are available on the Investor Relations website.
		X			The standard, protocol, methodology and base year details used to collect and calculate the data are explained.	Türk Telekom reports to CDP. CDP reports are available on the Investor Relations website.
		X			The status of environmental indicators (increase or decrease) for the reporting year in comparison with previous years has been disclosed.	Türk Telekom reports to CDP. CDP reports are available on the Investor Relations website by years, so comparison shall be made.
	X				Short and long-term goals have been determined to reduce environmental impacts and these goals (It is recommended that the targets be determined based on scientific methods as suggested by the United Nations Conference of the Parties on Climate Change). It provided information on the issue, if there is any progress achieved in the reporting year in line with the previously set targets	Türk Telekom aims to reduce its emissions by 35% and increase its solar power generation capacity by 60% by 2023, with the aim of systematically reducing its carbon footprint. Türk Telekom undertakes to support the development of its employees with its focus on human value, to provide equal opportunity in accessing information and communication technologies with its focus on contribution to society, and to encourage women's participation in working life.

Sustainability Principles Compliance Form

Company Compliance Status						Explanation
Yes	Partial	No	Exempted	Not Applicable		
		X				It is planned to be disclosed with the sustainability report.
		X				It is included in the sustainability report business plans which will be published in following years.
X						Actions and projects carried out to reduce environmental impacts are provided in the Sustainability section of the Annual Report.
X						Emission calculation resulting from Scope 1, Scope 2 and Scope 3 is included in the CDP and Annual report.
	X					Information about the electricity and fuel consumption is provided in the CDP and Annual report.
X						Türk Telekom takes utmost care to increase renewable energy usage and reduce carbon emissions. Information in this context is provided in the Sustainability section of the Annual Report and CDP Report.
		X				Renewable energy production and some data are included in the CDP report. It is planned to be disclosed in detail with the sustainability system.
X						Details of Zero Waste and waste management related to energy efficiency is provided under Sustainability section of the Annual Report and in the CDP report. More detailed information is planned to be disclosed in sustainability report.
	X					The Company carries out studies regarding the recycling of used water and not reported yet.
				X		The Company is not included in the carbon pricing system due to the sector in which it is located.
				X		The Company is not included in the carbon pricing system due to the sector in which it is located.
				X		The Company is not included in the carbon pricing system due to the sector in which it is located.
		X				With the implementation of the Sustainability Management System of the Company, it will be evaluated.

Company Compliance Status						Explanation
Yes	Partial	No	Exempted	Not Applicable		
C. SOCIAL PRINCIPLES						
C1. Human Rights and Employee Rights						
X						In 2019, a Human Rights Policy was prepared and announced to all employees to ensure that Türk Telekom fully complies with the United Nations Universal Declaration of Human Rights, the Constitution of the Republic of Turkey, the International Labour Organisation (ILO) Conventions and other conventions ratified by the Republic of Turkey, as well as national legislation on human rights and work life. Human Rights Policy and the implementation of the policy has been disclosed to the public.
X						It is provided in the Company's Human Rights Policy.
X						It is provided in the Company's Human Rights Policy.
				X		Under the DIVERSITY section of the Human Rights Policy it is disclosed as: "Türk Telekom values diversity and considers this as an asset, and strives to make its employees feel like they are a part of the Company. Accordingly, Türk Telekom fulfils its legal obligations in relation to employment of people with disabilities, and disadvantages." In addition, important developments regarding corporate social responsibility are included in the annual report.
X						It is provided in the Company's Human Rights Policy.
X						It is provided in the Company's Human Rights Policy.
X						It is provided in the Company's Human Rights Policy. At the same time, information is included in the Stakeholders and Human Resources sections of the annual report.
X						The processes are included in detail under the Company's Code of Ethics. At the same time, information is included in the Stakeholders section of the annual report.
X						The information in this manner is provided in the Human Resources section of the Annual Report.
X						There is an Integrated Management System Policy. It is published on the Company's Investor Relations website.
		X				It is planned to be disclosed with the sustainability report.

Sustainability Principles Compliance Form

Company Compliance Status						Explanation
Yes	Partial	No	Exempted	Not Applicable		
	X					The information in this manner is included in the Human Rights Policy and Investor Relations website.
	X					Code of Ethics is disclosed to public on the Investor Relations website.
		X				The information is provided in the Corporate Social Responsibility section of the annual report.
	X					The Company provides training programs regularly to all its employees on ESG policies.
C2. Stakeholders, International Standards and Initiatives						
	X					Sustainability activities are carried out by taking into account needs and priorities of all stakeholders.
			X			With the implementation of the Sustainability Management System of the Company, it will be evaluated.
	X					Recent announcements such as regulatory disclosures made by Türk Telekom on the Public Disclosure Platform (KAP) are sent simultaneously to the distribution list of the stakeholders, including analysts and investors who opt to receive them. In addition, Communication with all stakeholders is carried out equally and transparently through the channels such as Corporate communication, Marketing communication, Media, Supply Chain etc.
				X		With the implementation of the Sustainability Management System of the Company, it will be evaluated.
		X				Türk Telekom reports to CDP. CDP reports are available on the Investor Relations website.

Company Compliance Status						Explanation
Yes	Partial	No	Exempted	Not Applicable		
	X					Signatory or member international organisations or principles (Equator Principles, United Nations Environment Program Finance Initiative (UNEP-FI), United Nations Global Principles (UNGC), United Nations Principles for Responsible Investment (UNPRI) etc.), international principles adopted (International Capital Market Association (ICMA) Green / Sustainable Bond Principles etc.) has been disclosed to the public.
	X					Concrete efforts are made to be included in the Borsa Istanbul Sustainability Index and international sustainability indexes (Dow Jones Sustainability Index, FTSE4Good, MSCI ESG Indexes, etc.).
D. CORPORATE GOVERNANCE PRINCIPLES						
	X					Maximum effort is made to comply with all Corporate Governance principles as well as the mandatory Corporate Governance principles within the scope of the Capital Markets Board Corporate Governance Communiqué No. II-17.1.
			X			While determining the corporate management strategy, the issue of sustainability, the environmental impacts of the activities and the principles on this issue are taken into consideration.
	X					As stated in the Corporate Governance Principles, necessary measures are taken to comply with the principles regarding stakeholders and to strengthen communication with stakeholders.
					X	With the implementation of the Sustainability Management System of the Company, it will be evaluated.
	X					Studies are carried out to raise awareness on the issue of sustainability and the importance of sustainability through social responsibility projects, awareness activities and trainings.
	X					Efforts are being made to become a member of international standards and initiatives on sustainability and to contribute to studies.
	X					Policies and programs regarding the fight against bribery and corruption and the principle of tax integrity are explained.
						Türk Telekom became a participant member of UNGC in 2020.
						Türk Telekom became a participant member of UNGC in 2020.
						Türk Telekom is listed on the BIST Sustainability and FTSE4Good Index, as well as on the MSCI, S&P Global, Sustainalytics and Vigeo Eiris platforms.
						Türk Telekom takes utmost care to implement the principles stipulated in the Corporate Governance Principles issued by the Capital Markets Board. In this context, an independent corporate governance compliance assessment is carried out annually. The Company's rating was 94.03 in 2021.
						Sustainability risks and opportunities regarding Corporate Risk are followed by the Company. Within the scope of implementation of the Sustainability Management System strategy, it will be taken into account.
						Türk Telekom takes utmost care to the communication with stakeholders and adopts transparency principle in its explanations.
						With the implementation of the Sustainability Management System of the Company, it will be evaluated.
						Activities carried out in this manner are included in the Corporate Social Responsibility Section of the Annual Report. The Company provides training programs regularly to all its employees on ESG policies.
						Türk Telekom became a participant member of UNGC in 2020.
						Anti-bribery and Anti-corruption policy which is approved by the Board of Directors has been published on the Investor Relations website.

Investor Relations

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