

# TURKISH AIRLINES, INC.

## ADDITIONAL DISCLOSURES PURSUANT TO THE REGULATIONS OF THE CAPITAL MARKET BOARD OF TURKEY

The information below is the additional disclosure which must be done pursuant to the “Communiqué Concerning the Establishment and Implementation of the Corporate Governance Principles”, (II-17.1) of the Capital Market Board. (CMB)

### 1. Shareholding Structure and Voting Rights:

The paid-in share capital of the Incorporation consists of 137.999.999.999 Group A shares and 1 Group C share, each with the nominal value of 1 Kuruş. All shares are registered. According to the Article 10 and Article 21 of the Articles of Association of the Company; Group A shares traded at the stock market (free float) and Group C shares hold privileged voting rights regarding the nomination of the Board of Directors and Auditor Candidates.

Voting rights of our shareholders are as follows:

Shareholder	Amount of Nominal Shares (TL)	Ownership (%)	Amount of Shares (#)	Rate of Voting Right (%)
Sovereign Wealth Fund of Turkey (Group A)	677,884,849	49.12	67,788,484,857	49.12
The Republic of Turkey Ministry of Treasury and Finance Privatization Administration (Group C)	0.01		1	
Open for Public (Group A)	702,115,151	50.88	70,211,515,142	50.88
<b>TOTAL</b>	<b>1,380,000,000</b>	<b>100.00</b>	<b>138,000,000,000</b>	<b>100.00</b>

### 2. Any changes in the management and operational activities of the Company and major subsidiaries and affiliates of the Company realized during previous accounting period and those planned for the next accounting period to significantly affect company activities, and reasons of these changes:

There are no managerial or operational changes that has or that will substantially affect the Company's activities in the previous accounting period, or planned for the upcoming accounting periods.

Major changes in our Incorporation through the year 2018 are stated below:

Due the resignation of Ms. Arzu Akalın from the Member of the Board, the Board of Directors has decided to appoint Ms.Fatmanur Altun as Member of the Board, until the approval of the next General Assembly in accordance with our Incorporation's Articles of Association, Article 10.

Due the resignation of Mr.İsmail Gerçek from the Member of the Board, the Board of Directors has decided to appoint Mr.Mithat Görkem Aksoy as the Member of the Board, until the the approval of the next General Assembly in accordance with our Incorporation's Articles of Association, Article 10.

On 11 October 2018, Cornea Havacılık Sistemleri Sanayi ve Ticaret A.Ş. was established in order to operate principally in the fields of “In-Flight Entertainment Systems and Internet Service” and also according to the fields of other activity that is specified in the Articles of Association of the Company. Stakes of 80% and 20% are held respectively by THY Teknik A.Ş. and Havelsan Hava Elektronik Sanayi ve Ticaret A.Ş.

The Incorporation established a Republic of Albanian based Air Albania, in order to operate in the field of passenger and cargo transportation. Established on 12 September 2018, the stakes of 49%, 41% and 10% is being held

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respectively by Turkish Airlines, MDN Investment SHPK, and Albcontrol, which manages Albanian airspace and air traffic, representing Government of Albania.

THY Uluslararası Yatırım ve Tařımacılık A.ř, which is wholly owned by the Incorporation, was established on 25 September 2017 in order to invest at abroad and domestically, principally in the fields of cargo and courier transportation and in the fields that is specified in the Articles of Association of the Company.

On the other hand, material event disclosures made by our Incorporation may be reached via Investor Relations website and through the following web address at [www.kap.gov.tr](http://www.kap.gov.tr).

### 3. Election of the Board of Directors:

In accordance with CMB regulations, TCC and Bylaws and the principles governing the selection of Members of the Board of Directors in the Articles of Association, new members to replace Board members whose terms of office have expired accordingly shall be elected. In addition, Independent Members of the Board of Directors shall be elected in compliance with the CMB's Corporate Governance Communiqué No. II-17.1.

One third of the elected Board of Director members shall meet the independence criteria as defined in the CMB's mandatory Corporate Governance Principles.

The CVs of Board of Directors candidates and Statements of Independency for the independent member candidates are provided in the Attachment .

### 4. Information Regarding the Requests of the Shareholders for Inclusion of additional items to the Meeting Agenda:

Investor Relations Department of our Incorporation has not received any written requests from shareholders regarding the inclusion of any additional items to the agenda of the Annual General Meeting related to the fiscal year 2018.

### 5. Amendments to the Articles of Association:

There is no amendment to the Articles of Association.

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### **ATTACHMENT: CVs OF BOARD OF DIRECTORS CANDIDATES AND INDEPENDENT MEMBER CANDIDATES STATEMENTS OF INDEPENDENCY**

#### **M. İlker AYCI**

Born in Istanbul in 1971, M. İlker Aycı graduated from Bilkent University's Department of Political Science and Public Administration in 1994 and went to the UK to work as a researcher at Leeds University's Department of Political Science in 1995. In 1997, he graduated from the International Relations Masters program (English) in Marmara University.

Starting his career in 1994, Mr. Aycı held a variety of roles at Kurtsan İlaçları A.Ş., Istanbul Municipal Authority and Universal Dış Ticaret A.Ş. He was also assigned as the General Manager of Başak Sigorta A.Ş. between 2005 – 2006, the General Manager of Güneş Sigorta A.Ş. between 2006-2011 and the President of The Investment, Support and Promotion Agency of Turkey between 2011-2015 and he was the Vice President and President of the World Association of Investment Agencies between 2013 -2015. He has been performing the duty of the Turkish Airlines Inc. Chairman of the Board and the Executive Committee since April 2015.

Besides, Mr. Aycı holds numerous positions at the following organizations such as the Insurance and Re-insurance Association of Turkey, the Turkish-Chinese Business Council in Foreign Economic Relations Board, Vakıf Emeklilik A.Ş, Güneş Sigorta Sports Club (2008 European Challenge Cup champions) and the Turkish Airlines Sports Club. Mr. Aycı speaks English and Russian.

#### **Bilal EKŞİ**

Born in 1968 in Rize, Bilal Ekşi graduated from Yıldız Technical University, the Department of Electronics and Communications Engineering in 1989.

Starting his career in 1989, Mr. Ekşi worked as an Electronics and Communications Engineer at Turkish State Railways and thereafter, he was assigned to the position of Workshop Manager at Istanbul Ulaşım A.S., and he played an active role in realization of significant transport projects.

As the Head of Overhaul Workshops at Turkish Airlines Inc., Mr Ekşi carried out the duty of maintenance of aircraft engines, landing gears and all components between 2003 and 2005. In 2005, he has been assigned as the Chief Ground Operations Officer at Turkish Airlines Inc. Mr. EKŞİ accomplished significant projects, particularly in improvement of the on-time departure performance during his tenure.

Having served as the Chief Production Officer at Turkish Technic in 2008 and 2009; and as the General Manager of Cyprus Turkish Airlines as part of the reorganization of Cyprus Turkish Airlines in 2010; and as the Executive Vice President at "Turkish Engine Center (TEC)", established by the Joint Venture of Pratt Whitney, the American Engine manufacturer, and Turkish Technic Inc. between 2010 – 2011; Mr. Ekşi was assigned as the Director General of Civil Aviation in April 2011

During his tenure as the Director General of Civil Aviation, Turkey has been reelected as a member of Council of International Civil Aviation Organization (ICAO) 66 years later its previous membership and has become one of the 36 members in ICAO's decision-making platform.

On 21st of October, 2016, Mr. Ekşi has been assigned as Chief Executive Officer (CEO) and Deputy Chairman of the Board and Executive Committee of Turkish Airlines Inc.

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### **İsmail Cenk Dilberođlu**

Born in İstanbul in 1975, İsmail Cenk Dilberođlu graduated from Marmara University, Faculty of Law. From 1999 to 2003 he worked as a lawyer in his own office which is located in İstanbul, Cađalođlu. Since 2003, he has been giving legal consultancy to companies in the field of commercial law, company law, tax law, execution and bankruptcy law, within a partnership structure called "Kollektif Hukuk Bũrosu". In 1999, he was appointed as a member of the Board of Trustee of Ensar Vakfı and acted as the Vice Chairman until 2011 and since then he has been serving as the Chairman of the Board of Trustee of Ensar Vakfı. Mr. Dilberođlu is married with three children.

### **Mithat Gũrkem AKSOY**

Captain Mithat Gũrkem Aksoy was born on June 6th, 1977 in Antalya. He started his flight training in 1996 and graduated from Turkish Aeronautical Association in 1998 and worked until 2001. In 2001, he started flying at private airlines. After serving in couple of private airlines, he started Turkish Airlines in 2007. He flew different types of aircraft such as G4, G550, B737 and A330- A340. In 2016, he was promoted as SVP, General Aviation VIP Fleet Operations. He is currently serving as captain pilot at Turkish Airlines.

### **Prof. Dr. Mecit EŐ**

Prof. Dr. Mecit EŐ, born in 1953 in Samsun; received his degree from the Istanbul University School of Economics in 1974. Having held several offices, he commenced his academic projects and received his Doctorate in 1985. He became Associate Professor in 1990 and Professor in 1996. And having then worked at Dumlupınar University from 1992 and 2012, Mr. EŐ continues his academic studies as a Professor of the Academy of Commercial Sciences at Istanbul Commerce University. He has published many books and articles, and is married with three children.

### **Orhan BİRDAL**

Born in Kemah, Erzincan in 1958, Mr. Birdal completed his primary and high school education in İstanbul. In 1980, he graduated from the Istanbul Academy of Economics and Commercial Sciences College of Journalism and Public Relations, and in 1990 completed his graduate degree from the Social Sciences Institute of Marmara University.

In 1982, he took his first step in the aviation sector by starting as an air traffic controller at the Atatũrk Airport, incorporated under the General Directorate of State Airports Authority (DHMI). Later on, he carried out various duties, such as air traffic controller and Airport Manager in Erzincan, Directorate of NevŐehir Kapadokya, Trabzon and İzmir Adnan Menderes Airports and Senior Vice President of Airport Operation Department of DHMI.

After working as the Deputy Director and Member Of the Board of Directors of DHMI in 2003, he assumed the position of General Manager and Chairman of the Board Directors of DHMI between 2007-2015. Following his position in DHMI, Mr. Orhan Birdal was appointed to the Undersecretariat of the Ministry of Transport, Maritime Affairs and Communications. By the end of 2015, he started to serve as Deputy Undersecretary responsible for Aviation and Railroads.

During his tenure as the General Manager of DHMI, he also served as the Member of the Board of Directors and Auditing Committee of Turkish Airlines, between 2008-2012. Besides, he also served as the Vice President of the Turkish Civil Aviation Council of the Union of Chambers and Commodity Exchanges of Turkey (TOBB).

Having worked as a senior manager in the aviation sector for many years, Mr. Birdal, carried out many successful projects including IGA, world's greatest build-operate-transfer project. He also served in high level positions in 17 build-operate-transfer projects regarding several airports of Turkey. Mr. Birdal speaks English, and is married with four children.

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### **Ogün ŞANLIER**

#### **Independent Member of the Board**

Born in 1974, Ogün Şanlıer graduated from Marmara University, Faculty of Economics and Administrative Sciences, Public Administration in French in 1999. He served as an Export Specialist in Anadolu Isuzu Otomotiv San. Tic. A.Ş. between 1999-2001, Regional Export Manager in Feniş Dış Ticaret A.Ş. between 2002-2007. He also served in different executive positions in Metropolitan Municipality of Istanbul Department of Subsidiaries Halk Ekmek A.Ş. between the years of 2007-2013. He was been performing the Duty of the Chairman of the Board of İstanbul Medya Akademisi A.Ş. Mr. Şanlıer can speak English, German and French and is married with two children.

### **Muzaffer AKPINAR**

#### **Independent Member of the Board**

Born in 1962, Mr. Akpınar graduated from Saint-Michel French High School and the Bosphorus University Department of Management Science. His professional career commenced in 1986 when he became the founder shareholder of Penta Textile. In 1993 he was appointed CEO of KVK Mobil Telefon Hizmetleri A.Ş.. Subsequently, Mr. Akpınar served as the CEO of MV Holding A.Ş. and played an active role in the creation of Fintur Holding BV. Between the years of 2002 and 2006, Mr. AKPINAR served as the CEO of Turkcell. He remains an entrepreneur and investor in the fields of renewable energy, technology, chemicals and construction. Mr. AKPINAR is married and has two children.

### **Fatmanur ALTUN**

#### **Independent Member of the Board**

Born in 1979 in Kocaeli, Fatmanur Altun completed her Bachelor's Degree studies at Istanbul University, Sociology Studies Faculty. She was in the USA between 2002 and 2003 and conducted various studies in her field there. She completed her Master's Degree studies at Marmara University, Middle East and Islamic Countries Research Institute, Department of Sociology and Anthropology, with her thesis study titled "The Role of Big Middle East Project Discourse in Building Turkish Nationalism after 2000". In 2014, she started her Doctorate Degree studies in the same department and she gained her Doctorate Degree in 2018 with her thesis studies titled "'Social Benefit' Approach of Secular and Belief-Based Non-Governmental Organizations in Turkey: Examples of the Association for Supporting Contemporary Life and the Foundation of Youth and Educational Services of Turkey".

Since 2000, Altun has been studying as a translator and editor in the publishing sector. Between the years 2005 and 2010, she served as the department editor in the Journal Anlayış, and between 2006 and 2011, she served as columnist for World Bulletin news portal. Between 2009 and 2012, she served as an Executive Board member at AK Party Istanbul Provincial Directorate. Between 2012 and 2016, she was the Executive Board member at İBB Kültür A.Ş. Since 2015, she has been working at Marmara University. Altun is currently an academic in the Sociology Department of Marmara University. She has copyrighted works and translation works. Apart from the seminars and conferences she is organizing at various platforms, she is also a columnist at the Newspaper Fikriyat. She also regularly publishes articles in different media. Apart from being the Chairman of the Executive Board of TÜRGEV, Altun is also a member of KADEM Foundation's Executive Board. She has advanced English and good Arabic and Ottoman Turkish knowledge. She is married with four children.

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### INDEPENDENT MEMBER CANDIDATES STATEMENTS OF INDEPENDENCY

I hereby declare that I run for the office of "Independent Member" of the Board of Directors of Turkish Airlines Inc. in accordance with the criteria stipulated by applicable regulations, the Articles of Association and the Capital Markets Board's Corporate Governance Principles, and accordingly that;

a) no employment-related relationship in respect of any managerial position, whereby any substantive duties and responsibilities may be assumed, has been established between the Company and any affiliates, who either hold the control of or have any significant influence on the management of the Company, or any shareholders who hold the control of the management of the Company, or have a significant influence on the Company, or any legal persons, who hold the control of the management of such shareholders, and myself, my spouse and any of my relatives by blood and by marriage up to the second degree, within the last five years; and also that I have not held more than 5% of the capital or the voting rights or the privileged shares of the Company, either collectively or individually, or any commercial relationship which is of substantial nature has not been established; and also that;

b) within the last five years, particularly in respect of the auditing, rating and consulting activities for the Company (including tax inspection, legal inspections and internal inspections); I have not been a shareholder (holding 5% or more of the shares), or any employee serving at any managerial positions whereby any substantial duties and responsibilities may be assumed, or a member of the board of directors, of any such company, from which the Company has procured any services or products or to which the Company has sold any services or products to a material extent in accordance with the agreements executed for such purpose; and also that;

c) I enjoy the professional educational background, knowledge and experience to properly and duly fulfill my duties as an independent member of the board of directors, and also that;

ç) I will not hold any full time roles at any public institutions or agencies after I was elected as a member, excluding as a faculty member at a university to the extent that it is in compliance with the applicable regulations,

d) I am resident in Turkey according to the Income Tax Law numbered 193 dated 31/12/1960,

e) I am strongly bound by ethical standards, and enjoy the professional reputation and experience to positively contribute to the operations of the Company, maintain my impartiality in any potential case of conflict of interest amongst the shareholders of the Company, and to make decisions freely with due consideration of the rights and benefits of the stakeholders, and also that;

f) I will be able to allocate time for the affairs of the Company to such an extent that I would be able to fully perform and carry out the duties and tasks which I have assumed, and to follow up the functioning of the activities and operations of the Company, and also that;

g) I have not held the office of a member of the board of directors at the board of directors of the Company for a period longer than six years within the last decade, and also that;

ğ) I have not held office as an independent member of the board of directors of more than three of the companies which hold the control of management of the Company or the shareholders who hold the control of management of the same, and at more than five of the listed companies in total; and also that;

h) I have not been registered and announced for the legal person which has been elected as a member of the board of directors.

Respectfully,

**Dr. FATMANUR ALTUN**

# TURKISH AIRLINES, INC.

## ADDITIONAL DISCLOSURES PURSUANT TO THE REGULATIONS OF THE CAPITAL MARKET BOARD OF TURKEY

I hereby declare that I run for the office of “Independent Member” of the Board of Directors of Turkish Airlines Inc. in accordance with the criteria stipulated in the applicable regulations, the Articles of Association and the Capital Markets Board’s Corporate Governance Principles, and accordingly it was resolved that the exception specified under Article 6, paragraph 2 of the Communiqué on Corporate Governance be applied to me, as per the letter dated 21/05/2015, numbered 29833736-1181 of the Capital Markets Board. Therefore, being exempt from Article 4.3.6, subparagraph (g) of the said Communiqué, I hereby declare that:

a) no employment-related relationship in respect of any managerial position, whereby any substantive duties and responsibilities may be assumed, has been established between the Company and any affiliates, who either hold the control of or have any significant influence on the management of the Company, or any shareholders who hold the control of the management of the Company, or have a significant influence on the Company, or any legal persons, who hold the control of the management of such shareholders, and myself, my spouse and any of my relatives by blood and by marriage up to the second degree, within the last five years; and also that I have not held more than 5% of the capital or the voting rights or the privileged shares of the Company, either collectively or individually, or any commercial relationship which is of substantial nature has not been established; and also that;

b) within the last five years, particularly in respect of the auditing, rating and consulting activities for the Company (including tax inspection, legal inspections and internal inspections); I have not been a shareholder (holding 5% or more of the shares), or any employee serving at any managerial positions whereby any substantial duties and responsibilities may be assumed, or a member of the board of directors, of any such company, from which the Company has procured any services or products or to which the Company has sold any services or products to a material extent in accordance with the agreements executed for such purpose; and also that;

c) I enjoy the professional educational background, knowledge and experience to properly and duly fulfill my duties as an independent member of the board of directors, and also that;

ç) I will not hold any full time roles at any public institutions or agencies after I was elected as a member, excluding as a faculty member at a university to the extent that it is in compliance with the applicable regulations,

d) I am resident in Turkey according to the Income Tax Law numbered 193 dated 31/12/1960,

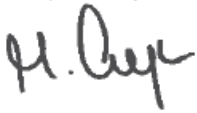
e) I am strongly bound by ethical standards, and enjoy the professional reputation and experience to positively contribute to the operations of the Company, maintain my impartiality in any potential case of conflict of interest amongst the shareholders of the Company, and to make decisions freely with due consideration of the rights and benefits of the stakeholders, and also that;

f) I will be able to allocate time for the affairs of the Company to such an extent that I would be able to fully perform and carry out the duties and tasks which I have assumed, and to follow up the functioning of the activities and operations of the Company, and also that;

ğ) I have not held office as an independent member of the board of directors of more than three of the companies which hold the control of management of the Company or the shareholders who hold the control of management of the same, and at more than five of the listed companies in total; and also that;

h) I have not been registered and announced for the legal person which has been elected as a member of the board of directors.

Respectfully,



**MUZAFFER AKPINAR**

# TURKISH AIRLINES, INC.

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b) within the last five years, particularly in respect of the auditing, rating and consulting activities for the Company (including tax inspection, legal inspections and internal inspections); I have not been a shareholder (holding 5% or more of the shares), or any employee serving at any managerial positions whereby any substantial duties and responsibilities may be assumed, or a member of the board of directors, of any such company, from which the Company has procured any services or products or to which the Company has sold any services or products to a material extent in accordance with the agreements executed for such purpose; and also that;

c) I enjoy the professional educational background, knowledge and experience to properly and duly fulfill my duties as an independent member of the board of directors, and also that;

ç) I will not hold any full time roles at any public institutions or agencies after I was elected as a member, excluding as a faculty member at a university to the extent that it is in compliance with the applicable regulations,

d) I am resident in Turkey according to the Income Tax Law numbered 193 dated 31/12/1960,

e) I am strongly bound by ethical standards, and enjoy the professional reputation and experience to positively contribute to the operations of the Company, maintain my impartiality in any potential case of conflict of interest amongst the shareholders of the Company, and to make decisions freely with due consideration of the rights and benefits of the stakeholders, and also that;

f) I will be able to allocate time for the affairs of the Company to such an extent that I would be able to fully perform and carry out the duties and tasks which I have assumed, and to follow up the functioning of the activities and operations of the Company, and also that;

g) I have not held the office of a member of the board of directors at the board of directors of the Company for a period longer than six years within the last decade, and also that;

ğ) I have not held office as an independent member of the board of directors of more than three of the companies which hold the control of management of the Company or the shareholders who hold the control of management of the same, and at more than five of the listed companies in total; and also that;

h) I have not been registered and announced for the legal person which has been elected as a member of the board of directors.

Respectfully,



**OGÜN ŞANLIER**