

**INVITATION TO THE 2019 GENERAL ASSEMBLY MEETING
OF TURKISH AIRLINES, INC ON MARCH 31st, 2020**

The Board of Directors of our Incorporation hereby invites you to attend the Ordinary General Assembly of Shareholders to be held on Tuesday, 31st of March 2020 at 14:00, at the General Management Building located at Yeşilköy Mahallesi, Havaalanı Cad. No.3/1 Bakırköy/İstanbul, in order to discuss the below-mentioned agenda and pass resolutions with regard thereto.

Our shareholders may attend the General Assembly Meeting either physically or electronically, either in person or by proxy. Attendance via electronic means is feasible by safe electronic signature of shareholders or representatives. Thus, shareholders who will use the Electronic General Assembly System (EGAS) provided over Central Registry Agency-CRA (MKK), should register in e-GEM (Electronic General Meeting) Information Portal as soon as possible and should have a secure electronic signature. Shareholders who do not register in e-GEM Information Portal or hold a secure electronic signature, will not be able to attend the Meeting via electronic means. In addition, shareholders or representatives who intend to attend the Meeting via electronic means, have to fulfill the obligations in compliance with the Regulation on Principles and Procedures Applicable for General Assembly Meetings of Joint Stock Companies.

In accordance with the provisions of the Capital Market Board's Corporate Governance Communiqué (II-17.1), that is published on the Official Gazette dated December 24th, 2013, any shareholder can be represented by anyone who is holding the attached Proxy, which has been fully completed, issued, notarized and signed by the shareholder.

Financial Statements relating to the fiscal year 2019, Board of Directors' Annual Report, Independent Audit Report, Profit Distribution Proposal and General Assembly Meeting Information Document will be available on the website of the Public Disclosure Platform, Central Registry Agency-CRA (MKK) e-GEM Information Portal, our Investor Relations Website (the related link is accessible from <http://www.turkishairlines.com>, the corporate website) and the Company Headquarters prior to the meeting for the study of our shareholders.

AGENDA

1. Opening statement and appointment of the Board of Assembly,
2. Review, discussion and approval of the Board of Directors' Annual Report relating to fiscal year 2019,
3. Review of the Independent Audit and Group Auditor Report of the fiscal year 2019,
4. Review, discussion and approval of the Financial Results relating to fiscal year 2019,
5. Release of the Board of Directors on financial and operational activities relating to fiscal year 2019,
6. Submitting the Board of Directors' proposal for profit distribution for the fiscal year 2019 to the approval of the General Assembly,
7. Determining the remuneration of the members of the Board of Directors,
8. Pursuant to the Article 399-400 of the Turkish Commercial Code, election of the Auditor and Group Auditor,
9. Submitting the extension of the permitted period of the Incorporation's authorised capital ceiling for being valid between 2020-2024 (5 years) and amendments to Article 6 of Articles of Association (Attachment 2), to the approval of the General Assembly.

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10. Informing the shareholders regarding the collateral, pledge, mortgage, revenue and benefits given in favor of third parties as per Article 12 of Corporate Governance Communique (II-17.1) of the Capital Markets Board,
11. Submitting Company Share Buy Back Program and the related authorizations of the Board to the approval of the General Assembly.
12. Informing the shareholders regarding the donations made within the fiscal year 2019 and determination of an upper limit for donations to be made in 2020,
13. Recommendations and closing statements.

With regards,

**TURKISH AIRLINES, INC.
BOARD OF DIRECTORS**

**PROXY
TÜRK HAVA YOLLARI A.O.**

I hereby appoint as attorney introduced in detail below in order to represent me, to vote, to make proposals and to sign the required documents at the 2019 Ordinary General Assembly of Türk Hava Yolları A.O to be held on March 31, 2020, Tuesday, at 14:00 in Meeting Hall at the General Management Building, Yeşilköy Mahallesi, Havaalanı Cad. No.3/1 Bakırköy/İstanbul

The Attorney's(*):

Name Surname/ Trade Name:

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

(* Foreign attorneys should submit the equivalent information mentioned above.

A) SCOPE OF REPRESENTATIVE POWER

The scope of representative power should be defined after choosing one of the options (a), (b) or (c) in the following sections 1 and 2.

1. About the agenda items of General Assembly:

- The attorney is authorized to vote according to his/her opinion.
- The attorney is authorized to vote on proposals of the attorney partnership management.
- The attorney is authorized to vote in accordance with the following instructions stated in the table.

Instructions:

In the event that the shareholder chooses the (c) option, the shareholder should mark "Accept" or "Reject" box and if the shareholder marks the "Reject" box, then he/she should write the dissenting opinion to be noted down in the minutes of the general assembly.

Agenda Items (*)	Accept	Reject	Dissenting Option
1.			
2.			
3.			

(* The issues included in the agenda of the General Assembly are itemized one by one. If the minority has another draft resolution, necessary arrangements should be made to enable them vote by proxy.

2. Special instruction related to other issues that may come up during General Assembly meeting and rights of minority:

- The attorney is authorized to vote according to his/her opinion.
- The attorney is not authorized to vote in these matters.
- The attorney is authorized to vote for agenda items in accordance with the following instructions:

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SPECIAL INSTRUCTIONS: The special instructions (if there is any) to be given by the shareholder to the attorney are stated herein.

B) The shareholder specifies the shares to be represented by the attorney by choosing one of the following.

1. I hereby confirm that the attorney represents the shares specified in detail as follows:

- a) Order and Serial(*)
- b) Number / Group (**)
- c) Amount-Nominal Value
- ç) Share with voting power or not
- d) Bearer-Registered(*)
- e) Ratio of the total shares/voting rights of the shareholder

*Such information is not required for the shares which are followed up electronically.

**For the shares which are followed up electronically, information related to the group will be given instead of number.

2. I hereby confirm that the attorney represents all my shares on the list, prepared by MKK (Central Registry Agency) the day before the Meeting, concerning the shareholders who could attend the General Assembly Meeting.

NAME SURNAME OR TITLE OF THE SHAREHOLDER (*)

TR ID Number/ Tax ID Number, Trade Register and Number and MERSIS (Central Registration System) Number:

Address:

(*) Foreign attorneys should submit the equivalent information mentioned above.

SIGNATURE

Amendments to the Article 6 of Turkish Airlines' Articles of Association

(Attachment 2)

CURRENT VERSION	NEW VERSION
<p>SHARE CAPITAL AND SHARE CERTIFICATES ARTICLE 6</p> <p>The Incorporation, pursuant to the provisions of Capital Market Law No: 2499 has adopted the authorised capital system and is applying this system according to the permission of the Capital Market Board dated 26.10.1990 No: 815.</p> <p>a. Authorised Capital</p> <p>The authorised capital of the Incorporation is 5.000.000.000.- (five billion) Turkish Lira. This authorised capital is divided into 500.000.000.000 (five hundred billion) shares, each with the nominal value of 1 Kurus (one kurus).</p> <p>b. Issued Share Capital and Share Certificates</p> <p>The issued share capital of the Incorporation is 1.380.000.000.- (one billion three hundred eighty million) Turkish Lira divided into 138.000.000.000.- (one hundred thirtyeight billion) shares each with the nominal value of 1 Kurus (one kurus) and is completely paid.</p> <p>The permit provided by the Capital Market Board for the authorised capital ceiling is valid for the years 2015-2019 (5 years). In the period ended 2019, even if the authorised capital ceiling levels are not attained, in order for the Board of Directors to take capital increase decision for the period after 2019, the Board of Directors must get authorization for a new period at the Shareholders Assembly that will be held after permission of Capital Market Board for a previously approved ceiling level or a new level. In case the company doesn't get such an authorization, the company will be considered as signed out from the authorised capital system.</p> <p>From 2015 to 2019, The Board of Directors is authorized to increase the issued capital when necessary by issuing registered share certificates up to</p>	<p>SHARE CAPITAL AND SHARE CERTIFICATES ARTICLE 6</p> <p>The Incorporation, pursuant to the provisions of Capital Market Law No: 2499 has adopted the authorised capital system and is applying this system according to the permission of the Capital Market Board dated 26.10.1990 No: 815.</p> <p>a. Authorised Capital</p> <p>The authorised capital of the Incorporation is 5.000.000.000.- (five billion) Turkish Lira. This authorised capital is divided into 500.000.000.000 (five hundred billion) shares, each with the nominal value of 1 Kurus (one kurus).</p> <p>b. Issued Share Capital and Share Certificates</p> <p>The issued share capital of the Incorporation is 1.380.000.000.- (one billion three hundred eighty million) Turkish Lira divided into 138.000.000.000.- (one hundred thirtyeight billion) shares each with the nominal value of 1 Kurus (one kurus) and is completely paid.</p> <p>The permit provided by the Capital Market Board for the authorised capital ceiling is valid for the years <u>2020-2024</u> (5 years). In the period ended <u>2024</u>, even if the authorised capital ceiling levels are not attained, in order for the Board of Directors to take capital increase decision for the period after <u>2024</u>, the Board of Directors must get authorization for a new period at the Shareholders Assembly that will be held after permission of Capital Market Board for a previously approved ceiling level or a new level. In case the company doesn't get such an authorization, the company will be considered as signed out from the authorised capital system.</p> <p>From <u>2020 to 2024</u>, The Board of Directors is authorized to increase the issued capital when necessary by issuing registered share certificates up to the authorised capital</p>

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the registered capital ceiling, in compliance with the provisions of Capital Market Law.

The shares that represent the capital are being tracked within the frame of dematerialization principles. Shares are separated into two groups and all of them are registered.

By taking into consideration the rules of Capital Market Board and upon consent of the Capital Market Board, the “nature of foreigner” as indicated in paragraph 6(d) below and the limitations incidental thereto and the rights granted to the Incorporation in case of share transfers exceeding the foreign limit not complying with the provisions of the Articles of Association will be denoted on the share certificates issued to represent the share capital.

Below are the shares of the share groups in the issued share capital of the Incorporation:

GROUP AMOUNT OF CAPITAL TYPE AMOUNT OF SHARES

A	1.379.999.999,99	Registered	137.999.999.999
C	0,01	Registered	1
TOTAL	1.380.000.000,00		138.000.000.000

Group C share is owned by Prime Ministry, Privatisation Directorate, or in case such duties are transferred by the Prime Ministry, Privatisation Directorate then the transferee institution. Privileges granted to the Group C Share in this Articles of Association, will continue to apply as long as Prime Ministry, Privatisation Directorate or in case such duties are transferred by the Prime Ministry, Privatisation Directorate, then the transferee institution holds this Group C share.

In the event of cancellation of the privilege granted to Group C share in this Articles of Association, then Group C share will convert to a Group A share. Upon such conversion of the Group C share to a Group A share, then the right “to nominate a Board Member” granted in Article 10 of this Articles of Association to Group C, will pass to the shareholders holding Group A shares.

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c. Preferential Purchase Option

The Board of Directors is entitled to issue premium shares in compliance with the provisions indicated in Article 8. Unless limited with the authorised board of the Incorporation, the shareholders will participate the capital increase in proportion to the shares held by them and will have the preferential option to purchase the shares issued under their group. Group C will not participate in the capital increase with a preferential purchase option.

d. Shareholders Nature

The shares held by the foreigner shareholders may not exceed 40 % of the issued share capital of the Incorporation. In calculating the rates of the shares held by the foreigner shareholders, the rate of foreign shareholding in the shares held by the shareholder holding Group A shares which are not open for public will be taken into consideration as well.

Foreign shareholder shall mean:

- foreign natural or legal persons;
- Turkish companies, share capital of over 49 % of which are owned by foreigners;
- Turkish companies in which majority members of administrative and representative boards are not Turkish citizens and in which majority votes are not on Turkish partners according to their articles of associations;
- Turkish companies under actual control of the aforementioned.

In order to ensure that the aforementioned share rate limitations on the foreigner partners will be complied with the provisions of the Articles of Association, the Incorporation will use separate parts for foreign shareholders in registering the shareholders and their related share rates in the Share Register.

It is obligatory to promptly notify the Incorporation of any share purchase and sale reaching to 1 % of the issued share capital of the Incorporation. Moreover, the shareholders who have reached or exceeded the maximum foreign shareholding rates as indicated in this Articles of Association, are obliged to promptly

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notify the Incorporation as they become aware of this. The purpose of such notification is to follow the foreigner element and remarkable share movements and to ensure the Board of Directors to perform its powers based on these, and only notification will not result with the nature of being a shareholder unless registered in the Share Register, and only the records in the Share Register will be relied on in such cases.

In cases where it is understood through the notifications or through other means that the total shares held by the foreigner shareholders have exceed 40 % of the issued share capital of the Incorporation, then the Board of Directors will be under the obligation, to promptly notify the related shareholders lately within 7 (seven) days, starting from the latest share transfer, to dispose of the shares which exceed the foreign shareholding limit, in amounts and rates to be in conformity to the foreign shareholding limit and otherwise the Incorporation will be entitled to apply any of the measures indicated below. The foreign shareholder to whom the notice to dispose of its exceeding shares has been served, will be under the obligation to sell such shares which have caused the foreign shareholding limit to be exceeded, to a person who is not included in the foreign shareholder definition in this Articles of Association, within the period stated in the notice. In case such shares are not disposed despite the notification, then the Board of Directors will be under the obligation to meet in 3 (three) days and to take a resolution to cover the measures indicated below in regard to the shares exceeding the limit.

(i) To redeem with the nominal value, the shares held by the foreign shareholder which has caused the foreign shareholding limit to be exceed, through decreasing the share capital; with this purpose, the Incorporation will first notify the shareholder who has exceed the foreign shareholding limit that his shares will be redeemed. In case such a notice may not be served then the fact will be announced in two newspapers published at the place where the head office of the Incorporation is located. Expenses related with such redemption, will be collected from the shareholder who has caused the redemption, through deduction from the redemption amount.

(ii) In cases where the total share rate of the foreign shareholder is over the limit indicated in this Articles of Association, then the Board of Directors will be entitled to increase the share capital in order to reduce the rate

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In cases where the foreign shareholding limit as indicated in this Article is exceeded, the Board of Directors will be entitled to resolve about the method to apply firstly to reduce the share rates to the limits permitted.

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