

# 2024 Integrated Annual Report

The World is Changing with Fibre Mobility



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# Türk Telekom's fibre network reaches every corner of our country

We continue our investments at full speed to contribute to Türkiye's development, advancement through technology, and overall progress. In the Century of Türkiye, we are building an accessible digital future for everyone through initiatives that add value to every aspect of life. Thus, we are weaving a fibre network that runs from the east to the west, and from the north to the south of the country.

We are building  
an accessible  
digital future  
for everyone.

**475**  
thousand KM  
Fibre network  
length



# Our power multiplies with fibre mobility

In a rapidly transforming world, we are securing our place among the global game changers which define the standards of next-generation technologies. We are working relentlessly to support our country's progress in this direction. Across Türkiye, we have built a comprehensive fibre network, and now we are transferring this unmatched power to the mobile world. We are launching a new era that will redefine mobile connectivity: the "Fibre Mobility" era. Our mobile customers benefit greatly from our fibre infrastructure, and with the transition to 5G, they will take even greater advantage of this technology.

We launched the "Fibre Mobility" era.

**54%**

Fibre connectivity rate of our 4.5G mobile base stations



# Continuing to Grow and Invest for Everyone

We continue to grow and multiply our economic impact on Türkiye through our customer-oriented work and effective investments. We increased our consolidated revenues by 12% and our EBITDA by 30% year on year. Thanks to our long-term effective strategy, our total subscriber base reached 53.2 million. Our fibre network reached 33.1 million households and our mobile segment serves a total customer base of 27.3 million.

**53.2**  
million  
Subscribers

**41.5**  
billion TL  
Total  
CapEx



# Giant SPP Investment for a Sustainable Future

We take steps to transform technology into benefits for people, society and nature, and continue to invest in renewable energy that supports our sustainability goals. We started the installation of Türk Telekom Sivas Zara Solar Power Plant. With an output equivalent to around 15% of our Group's current annual electricity consumption, this investment is a significant step towards reducing our Scope 1+2 emissions by 45% by 2030 and achieving 'Net Zero' by 2050.



## About the Report

Türkiye's leading **telecom**  
operator

# Türk Telekom

Değerli Hissettirir

At Türk Telekom, we highly value the opinions of our stakeholders. You can submit your feedback on our investor relations, sustainability performance, and reports to the communication channels of our Investor Relations and Sustainability Directorate.



Please contact us via e-mail at [sustainability@turktelekom.com.tr](mailto:sustainability@turktelekom.com.tr) or [investorrelations@turktelekom.com.tr](mailto:investorrelations@turktelekom.com.tr)



**Company Headquarters:**  
Turgut Özal Bulvarı, 06103 Aydınlıkevler,  
Ankara

As Türkiye's first integrated telecommunications operator with a history of more than 180 years, we consider carrying Türkiye into the future by leading the digital transformation of our country as our primary duty. Drawing strength from our past, we work for the future of our country, continuing our activities with a focus on sustainable growth and a holistic approach to value creation. In 2023, we published our first integrated annual report, transparently informing our stakeholders about our business model, financial and non-financial performance, as well as our approach to creating Environmental, Social, and Governance (ESG) value. Maintaining the integrated reporting model in 2024, we aim to communicate our company's long-term strategy, performance, and areas of impact in a more comprehensive manner.

We prepared our report in accordance with the 2021 GRI (Global Reporting Initiative) Universal Standards for the January 1<sup>st</sup> - December 31<sup>st</sup>, 2024, financial reporting period. In addition to our Group's areas of operation and financial results, our report includes our sustainability performance, progress on the United Nations Global Compact (UNGC), contributions to the Sustainable Development Goals (SDGs), and disclosures under sustainability indices. It also presents our sustainability-focused value creation strategy, developed by following the Task Force on Climate-related Financial Disclosures (TCFD) and Refinitiv guidelines.

Our Group's integrated annual reporting is conducted on a yearly basis. Our publicly disclosed financial results and annual report are subject to an independent audit. The audit of our company's consolidated financial statements for 2024, disclosed on 10 March 2025, was carried out by Ernst & Young (Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.). The independent audit report is published on the Public Disclosure Platform (PDP) and on our company's website within the required legal timeframe. The independent audit firm is selected annually with the decision of our Board of Directors and the approval of the General Assembly. Additionally, our reported greenhouse gas disclosures are subject to an external assurance audit. The external assurance audit for the same period was conducted by Ernst & Young.

While preparing our 2024 integrated report, we carried out stakeholder engagement and materiality analyses in line with GRI's principles of materiality, stakeholder inclusiveness, sustainability context, and completeness. We included our material sustainability topics, determined based on the views of our national and international stakeholders, both internal and external, in our report. Our strategic focus areas, goals, and sustainability performance were identified with extensive participation from our company's senior management and executive teams.

The data in this report are obtained from internal reporting systems, databases from relevant departments, and project-based outputs. After expanding our carbon inventory in 2023 to include all our group companies and retrospectively calculating our Scope 1, 2, and 3 emissions for the previous four years by taking 2020 as a baseline, we continued to track our annual progress by conducting comprehensive emissions calculations in 2024.

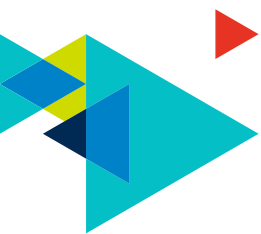
You can access the Turkish and English versions of our second Integrated Annual Report, which provides a comparative analysis of our environmental, social and governance performance, on our [Investor Relations website](#).

At Türk Telekom, we highly value the opinions of our stakeholders. You can submit your feedback on our investor relations, sustainability performance, and reports to the communication channels of our Investor Relations and Sustainability Directorate. Please contact us via e-mail at [sustainability@turktelekom.com.tr](mailto:sustainability@turktelekom.com.tr) or [investorrelations@turktelekom.com.tr](mailto:investorrelations@turktelekom.com.tr).

*\*It was announced that the TCFD has completed its mandate as of 12 October, 2023, and the IFRS Foundation will be responsible for monitoring progress in companies' climate-related disclosures. Going forward, we at Türk Telekom will continue to follow the TCFD framework and will align our risk and opportunity identification processes with the latest updates.*

## Chairman Message

We continue to lead Türkiye's **digital transformation journey.**



**We continue to take concrete steps by placing digital transformation and environmental sustainability at the heart of our business strategy.**

Dear Stakeholders,

We embarked on 2024 with a strong commitment to adapt to and lead the rapidly evolving dynamics in Türkiye and the world at large. Last year was filled with turning points for both our country and our company. During this period, we turned challenges into opportunities and made significant progress in sustainable growth and innovation.

In 2024, as economies were shaped by uncertainty and global growth remained limited, the resilience and dynamism of countries, institutions, and companies came to the forefront. Recession concerns and geopolitical risks in developed economies influenced investment decisions. Political shifts around the world and changes in trade policies of major economies have had far-reaching effects, on everything from supply chains to financial markets. Despite these challenging global conditions, the Turkish economy achieved growth thanks to balanced fiscal policies and positive foreign trade performance. In this environment, our company has continued to advance with flexible and sustainable growth strategies.

As Türk Telekom, we once again demonstrated our commitment to strengthening communication infrastructure and accelerating digital transformation. With our fibre infrastructure that extends to every corner of our country and our rapidly growing presence in the mobile market, we continue to lead Türkiye's digital transformation journey. Since 2005, our investments have totalled 21.5 billion USD, and we take great pride in the meaningful contribution these investments have made to the national economy and social development.

Climate change and sustainability remain top priorities on the global agenda. At Türk Telekom, we are strengthening our efforts to reduce our carbon footprint and enhance environmental sustainability. In 2024, we accelerated projects aimed at increasing the use of renewable energy and made significant progress in energy efficiency and waste management.

### Building Türkiye's Digital Future

Türk Telekom's main focus is to always propel our country one step further. We are the architects of the infrastructure that eliminates technological limitations in every city, village, and home. We continue to add value to every corner of our country with our fibre network and technology transformation investments to date. In addition to our retail customers, the wholesale services we provide to internet service providers lay the groundwork for a competitive industry landscape and integrate digitalisation into every household.

Digital transformation has become not just a technological advance but a societal necessity. We place great importance not only on infrastructure investments but also on enhancing the population's digital skills for Türkiye to evolve into a digital society. Within this scope, the digital solutions we offer—from education and healthcare to agriculture and manufacturing—continue to simplify life for both individuals and institutions. Additionally, through our programmes aimed at nurturing young talent, we carry on our mission to train the digital leaders of tomorrow.

## Chairman Message

Through our “Focus on Trust” approach, we are leading Türkiye’s technological transformation by turning digitalisation into a tool for sustainable development.



## We are strengthening our efforts to reduce our carbon footprint and enhance environmental sustainability.

We have incorporated five innovative initiatives that focus on environmental and economic sustainability into our PILOT programme, which operates within Türk Telekom Ventures. Going beyond mere technological advancements, these initiatives contribute to the transformation of the industry by developing groundbreaking solutions for conserving natural resources.

Embracing sustainable development goals, these initiatives help maintain economic balance with technologies that reduce environmental footprints. The projects they develop shed light not only on today's needs but also on tomorrow's, advancing Türk Telekom's innovation-driven leadership to the next level. Through these collaborations, we are further empowering our vision of creating value by combining sustainability and technology.

### We Continue to Create Value for Our Business, the Environment, and Society

Through our Focus on Trust approach, we are leading Türkiye's technological transformation by turning digitalisation into a tool for sustainable development. We take pride in contributing to economic growth while shaping our country's digital future through domestic technology investments, digital infrastructure projects, and innovative solutions.

With our Focus on Contribution to Society approach, we aim to create a more accessible and inclusive technology ecosystem for all. At the Istanbul Atatürk Cultural Centre, where we are the main sponsor, we offer an art experience that overcomes barriers through the possibilities of technology. Through our digital literacy training programmes, projects that help prepare young talent for the future, and initiatives supporting women's employment, we are investing in not only today's but also tomorrow's social development.

In line with our Focus on Climate Change and the Environment approach, we integrate sustainability into all our business processes, striving for a low-carbon future. We are working toward a low-carbon future through our solar power projects, energy efficiency initiatives, waste management practices, electric vehicle charging network investments, and green technology-based solutions. We believe that these efforts contribute not only to our industry but also to Türkiye's sustainability goals. Accordingly, we continue to take concrete steps by placing environmental sustainability and digital transformation at the heart of our business strategy. Our commitment to developing innovative solutions to combat climate change and reducing

our carbon footprint earned us a place on CDP's (Carbon Disclosure Project) Global A List, affirming our global leadership. As part of our sustainability strategy, we joined the GSMA Climate Action Task Force, which leads the mobile communications sector's response to climate change.

All these achievements were made possible thanks to the dedication of our employees, the support of our business partners, and the trust of our stakeholders. With your contributions and partnership, Türk Telekom will continue to serve not only as today's but also as the future's technology provider. We are confident in our ability to achieve even greater success together. I would like to thank all our stakeholders for their support in our journey.

**Dr. İsmail İlhan Hatipoğlu**  
Chairman of the Board of Directors

# CEO Message

## We continued shaping Türkiye's digital future throughout 2024.



Dear Stakeholders,

Technology and communication are among the most powerful forces shaping both today and the future. As Türk Telekom, Türkiye's leading information and communication technologies provider, we are proud to be at the forefront of the country's digital transformation. With our technology-driven solutions, we remain firmly committed to building a more sustainable, inclusive, and innovative future.

In 2024, the global economy followed a complex path shaped by continued uncertainty and geopolitical developments. The political shift in the United States following the elections had an impact on global trade policies and economic balances. While emerging markets faced challenges stemming from fluctuations in trade and investment flows, the Turkish economy outperformed expectations, achieving 3.2% growth in 2024. Throughout the year, the ongoing disinflation process contributed to renewed economic stability, and we began to see the positive effects of measures taken in this area.

At Türk Telekom, driven by our vision to go beyond being a traditional telecommunications company, we continued to help shape Türkiye's digital future throughout 2024. With our innovative, human-centred approach, we took major strides in building the technologies of tomorrow. Through sustainable growth measures, energy efficiency projects, forward-looking initiatives and technology-based solutions, we created value across the board for businesses, individual users, and different segments of society.

As we leave behind another challenging year with a performance that exceeded our forecasts, we are pleased to present strong financial and operational results to our stakeholders. In 2024, our consolidated revenues grew by 12% to 161.7 billion TL. Our core businesses, real internet and mobile services, delivered strong key performance indicators beyond our expectations. These two lines of business accounted for 74.2% of total operating revenues and contributed significantly to the year-on-year growth with a total revenue increase of 17.6 billion TL. Our EBITDA increased by 30.5% year-on-year in real terms to 63.1 billion TL. Our EBITDA margin improved by 560 basis points year-on-year to 39.1%. Our net profit for 2024 was 8.5 billion TL.

In 2024, we continued to create environmental and social benefits by focusing on investments that accelerate digital transformation across our country. Our total capital expenditures reached 41.5 billion TL, up 11.5% year-on-year in real terms, while the ratio of capital expenditures to revenue amounted to 25.7%.

### **We Ushered in the Era of Fibre Mobility with Our Strong Fibre Infrastructure, the Backbone of 5G**

As a result of our investments, we increased our nationwide fibre network length to 475 thousand kilometres and our fibre household coverage to 33.1 million. Our total number of fibre subscribers reached 13.7 million, while the share of fibre subscribers in the total fixed broadband base exceeded 89%.

As Türk Telekom, we continue to integrate innovative technologies into every aspect of life to support Türkiye's digital transformation. We are at the forefront of preparing industries across the country for 5G, contributing to Türkiye's 5G journey by maintaining strong partnerships with global technology leaders while also investing in the local technology ecosystem. We have launched the era of Fibre Mobility, which underpins a smooth transition to 5G, by extending our strength in fibre to the mobile network. With a performance above the global average, we have already connected 54% of our LTE mobile base stations to fibre.

### **We Became a Game Changer in Mobile in 2024**

We continued to accelerate our mobile investments and maintained strong momentum in enhancing our mobile infrastructure. By significantly expanding our mobile capacity, we surpassed global standards. The impact of these investments was clearly reflected in our results, and we closed 2024 with record-breaking achievements. Our postpaid subscriber base grew by 1.9 million, marking the highest annual net gain in our history and a 10.5% year-on-year increase. Our total mobile subscriber base expanded by 1.1 million, growing by 4.3% to reach 27.3 million, well ahead of the competition. We also maintained our market leadership in mobile number portability, remaining the most preferred operator for the past three years.



**161.7 billion TL**  
Consolidated Revenues

**With our uninterrupted investments, we increased our nationwide fibre network length to 475 thousand kilometres and the number of our homepass to 33.1 million.**

**We continue to integrate innovative technologies into every aspect of life to support Türkiye's digital transformation.**

## CEO Message

Through sustainable growth, energy efficiency, innovative initiatives and technology-based solutions, we create value for businesses, individual users, and diverse segments of society.

These figures demonstrate the growing strength of our mobile business line in the market and reflect our transformation from a latecomer into a player that is now reshaping the rules of the game. Thanks to the impactful strategy we have actively pursued in recent years, we led the market in every key metric, from net subscriber gains to ARPU growth and increased subscriber market share. We succeeded in growing both our subscriber and service revenue market shares simultaneously.

More than a telecommunication services provider, our company actively produces technologies and is committed to helping Türkiye advance further in the technology space and become a global force that exports its innovations to the world. In line with this vision, we are steadily expanding our collaborations across target geographies and introducing our next-generation technologies to global markets. We are taking on the mission of becoming not only Türkiye's but also our region's flagbearer in digital transformation. Our strength in innovation is further demonstrated by our portfolio of more than 70 international patents in the fields of 5G and advanced technologies. Our group company Argela, together with its US-based subsidiary Netsia, has been developing cutting-edge technologies in Silicon Valley for over 15 years. We also have significant agreements in place with some of the world's leading technology companies to commercialise these technologies. Our Open RAN solutions have already been adopted by some of the world's leading operators and are helping shape global trends in

virtual network technologies through our innovations in RIC and SEBA. This year, we also commercialised our 5G satellite-independent synchronisation product. Through Türk Telekom Ventures, we are expanding the entrepreneurship ecosystem by supporting local technology startups that strengthen Türkiye's global competitiveness. The ventures we invest in export 60% of their sales to more than 110 countries. Their total portfolio value exceeds USD 300 million. Equipped with environmentally friendly technologies that support energy efficiency, our data centres and Türkiye's largest cybersecurity centre position us as both a builder of the country's communications infrastructure and a key defender of national security. During the year, we became the first organisation in Türkiye to receive accreditation from the international certification body CREST in three categories. We were also accepted into FIRST, one of the world's most prominent cybersecurity networks. These achievements serve as clear recognition of our leadership, vision and capabilities in this field on a global scale.

### We Made Significant Progress in Sustainability

The year 2024 included not only financial success for Türk Telekom, but also meaningful progress on our path to building a sustainable future. We submitted our commitment letter for our near-term targets to the Science Based Targets initiative (SBTi). As Türk Telekom Group, we aim to reduce our Scope 1 and Scope 2 emissions by 45% by 2030, based on our 2020 baseline, and to achieve Net Zero by 2050

in line with Türkiye's and GSMA's targets. With the creation of a comprehensive carbon inventory that includes all our group companies, we also plan to establish Scope 3 emission targets in addition to our Scope 1 and Scope 2 commitments and begin the SBTi target validation process.

We have completed preparations for the first phase of our 405.8 MWe solar power plant (SPP) capacity, which will account for 65% of our total energy consumption. Once completed, the first phase of our three-stage investment, the Sivas SPP project, will become one of Türkiye's highest-capacity unlicensed facilities with a generation capacity of 96 MWe; it will meet approximately 15% of our total annual energy needs.

We rose four levels in two years to reach the "A" Leadership level in the Climate Change Programme of the Carbon Disclosure Project (CDP), the world's largest environmental reporting platform. We also carried out the first sustainable Eurobond issuance outside the financial sector. The \$500 million issue was five times oversubscribed. This strong interest reflects not only our financial soundness but also the value investors place on our long-term environmental and social responsibility commitments.



### Every Investment We Make Is an Investment in Our Country and Our Future

As the company making the highest level of investment in the sector, we are fully aware that every step we take is an investment in our country. Our goal is to leave future generations not only with a robust technological infrastructure, but also with a more sustainable world. In the coming period, as we prepare Türkiye for 5G, we will remain firmly committed to shaping the future through investments that combine technology with environmentally friendly practices and to leading the digital transformation of our region.

Our strong performance throughout the year is the result of our financial discipline, our commitment to operational excellence and our holistic approach to sustainable growth. By maintaining this momentum, we will continue to create value for our stakeholders and society as we work to build a more resilient and inclusive future. To this end, I would like to thank all my colleagues whose dedication and efforts contributed to our successful results in 2024 and to our vision of technology that improves the future, as well as all our stakeholders who have placed their trust in us.

**Ümit Önal**  
CEO

# Our Corporate Profile

As Türkiye's leading telecommunications company, it is our primary goal to accelerate the country's digital transformation, develop technologies that build a better future, and create value for society.



**36,607**  
Employees

**Our human  
resources are our  
strongest asset in  
shaping the future  
of Türk  
Telekom.**

# ➡ About Türk Telekom

## Türkiye's Integrated Operator

**Türk Telekom Group**


**We carry our country to a stronger position in the global arena thanks to the valuable and devoted contributions of our 36,607 employees.**

We continue to lead Türkiye's development and the advancement of the telecommunications sector, with our technological infrastructure, extensive service network, and ongoing investments. As Türkiye's leading telecommunications company, it is our primary mission to accelerate the country's digital transformation, develop technologies that build a better future, and create value for society. Accordingly, we go beyond being a mere technology company and are committed to make everyone we touch "Feel Valuable," including our customers, business partners, and employees.

We completed the integration process that began in 2015 by bringing together Türk Telekomünikasyon A.Ş., TT Mobil İletişim Hizmetleri A.Ş., and TNET A.Ş. in a customer-oriented and fully integrated structure. As of 2016, we began offering our mobile, internet, telephone, and TV services under the unified "Türk Telekom" brand. This transformation enabled us to deliver innovative, integrated, end-to-end, and digital solutions to both consumer and corporate customers, enhancing the efficiency of their operations. We continue to reinforce our leadership position thanks to our robust infrastructure and strategic investments that adapt to the constantly evolving communications and technology ecosystem.

**475 thousand km**  
Fibre network

**27 thousand**  
Mobile base stations

**54%**  
Fibre connected LTE base station

**41.5 billion TL**  
CAPEX



As the Türk Telekom family, we maintain a strong presence in converging technologies, IT solutions, education technologies, customer experience services, wholesale data and capacity services, project development, corporate venture capital, payment and e-money services, and financial technologies.

We provide high-quality communication solutions to millions of individual and corporate customers through our integrated telecommunications services offered across all 81 provinces of Türkiye. Thanks to our strong infrastructure, we deliver high-speed, uninterrupted connectivity to our customers with our 475 thousand kilometres of fibre network (which grew by approximately 8.7% by the end of 2023), our mobile network in 27 thousand locations, and our LTE base stations, 54% of which are connected to fibre. In the mobile segment, we provide mobile voice and data services across Türkiye with an LTE population coverage rate of 99.7%.

In addition to our fixed and mobile core lines of business, we reinforce our strong industry position through our group companies operating in digital services, financial technologies, big data solutions, and customer experience management. Türk Telekom Group's subsidiaries— **Argela**, **Innova**, **SEBİT**, **AssisTT**, **TT International**, **TT Ventures**, **TT Ödeme ve Elektronik Para Hizmetleri**, and **TTG Finansal Teknolojileri** —are leading the sector with their innovative solutions.

**In 2024, we continued our growth by increasing our consolidated revenues by 11.8% to 161.7 billion TL from 144.6 billion TL last year.** Our goal for the upcoming term is to scale up our investments with a focus on digital transformation and infrastructure development. At Türk Telekom, we aim to elevate our country to a stronger position on the global stage with the valuable and dedicated contributions of our 36,607 employees.

# Innovative Technologies from Türkiye's Multiplay Provider

With our robust infrastructure, nationwide dealer and office network, and experienced workforce, we provide telecommunications services and technology solutions to 53.2 million individual and corporate subscribers.

As Türk Telekom Group, we operate with the vision of introducing Türkiye to innovative technologies and leading the country's transformation into an information society. With our robust infrastructure, nationwide dealer and office network, and experienced workforce, we provide telecommunications services and technology solutions to 53.2 million individual and corporate subscribers. Our company's main line of business is to provide telecommunications services. Meanwhile, our group companies continue to perform successfully in payment services, finance, venture investments, converging technologies, IT solutions, and call centre operations.

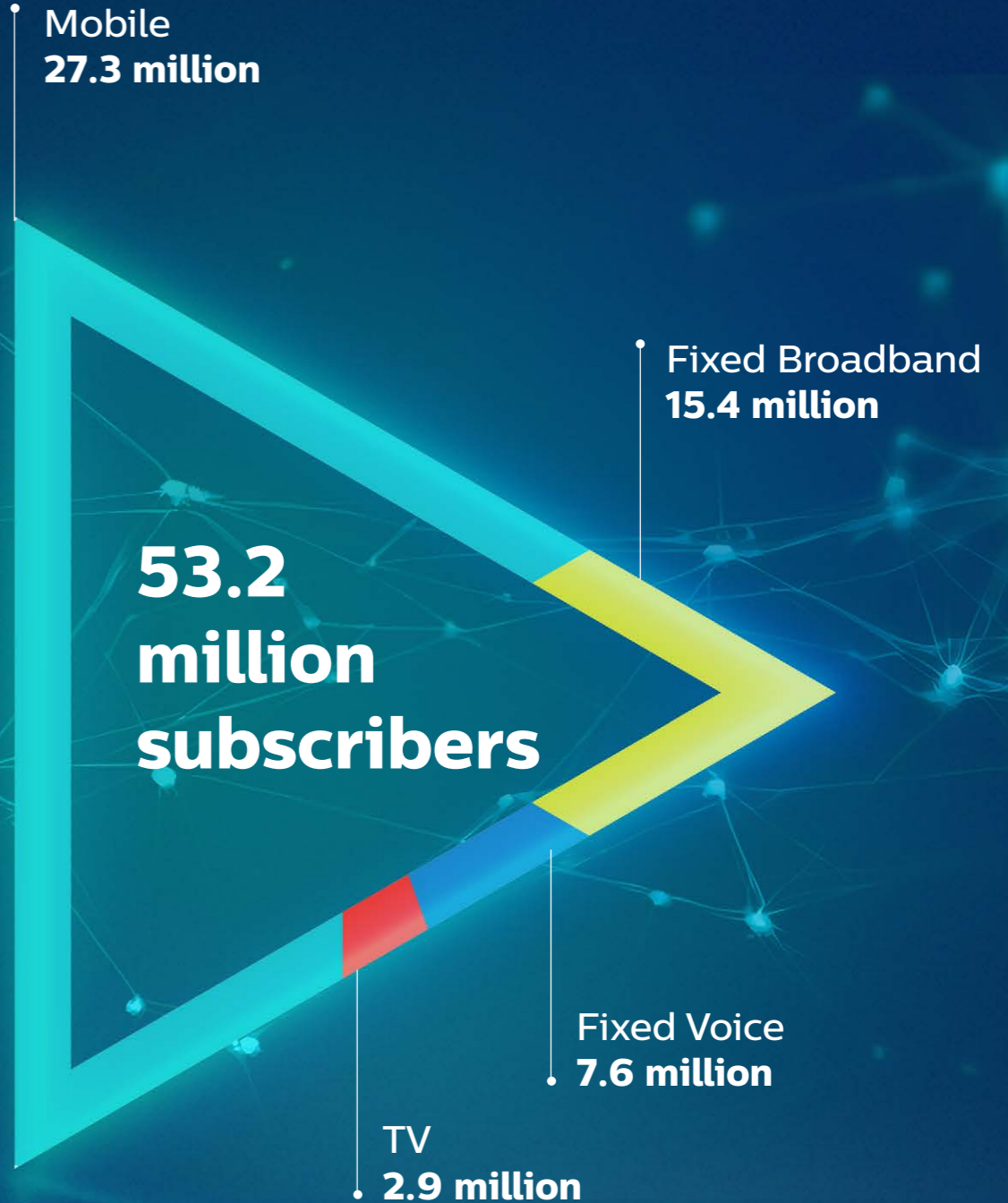
While Türk Telekomünikasyon A.Ş. provides PSTN and wholesale broadband services, the group comprises of many subsidiaries operating across various fields. Türk Telekom directly owns the following subsidiaries.

- **TT Mobil İletişim Hizmetleri A.Ş.:** Mobile operator services
- **TTNET A.Ş.:** Retail internet, IPTV, Satellite TV, Web TV, Mobile TV, and Smart TV services
- **Argela Yazılım ve Bilişim Teknolojileri A.Ş.:** Converging technologies
- **Innova Bilişim Çözümleri A.Ş.:** IT solutions
- **SEBİT Eğitim ve Bilgi Teknolojileri A.Ş.:** Online education software

- **AssisTT Rehberlik ve Müşteri Hizmetleri A.Ş.:** End-to-end customer experience solutions
- **TT Ventures Proje Geliştirme A.Ş.:** Project development and corporate venture capital
- **TTES Elektrik Tedarik Satış A.Ş.:** Electricity supply and sales services
- **TT Destek Hizmetleri A.Ş.:** Combined in-facility support services
- **TT International Holding BV ve TT International Telekomünikasyon Sanayi ve Ticaret Ltd. Şti.:** Wholesale data, voice, SMS, and mobile roaming services
- **TTG Finansal Teknolojileri A.Ş.:** Financial technology services

Türk Telekom also indirectly owns the following companies in full:

- **TT Finansman A.Ş.:** Consumer finance
- **TT Ventures Inc.:** Corporate venture capital
- **Subsidiaries of TT International Holding BV**
- **Net Ekran:** TV broadcasting and video-on-demand services
- **TT Satış ve Dağıtım Hizmetleri A.Ş.:** Device sales
- **TT Ödeme ve Elektronik Para Hizmetleri A.Ş.:** Payment and e-money services
- **APPYAP Teknoloji ve Bilişim A.Ş.:** Web portal and software development



# Our Shareholding and Management Structure

Thanks to its robust shareholding structure, Türk Telekom continues to be Türkiye's technology leader from past to future and to enhance its financial strength.

## Capital and Shareholder Structure

Türk Telekom ranks among Türkiye's leading companies with its strong capital base and corporate shareholder structure.

Our largest shareholder is the Türkiye Wealth Fund (TWF), holding 61.68% of the company shares. The Ministry of Treasury and Finance of the Republic of Türkiye holds 25% of the shares, while 15% of the shares (1.68% of which are owned by TWF) are publicly listed on Borsa İstanbul.

TWF's non-public Group A and Group B shares are 55% and 5% respectively, whereas its publicly listed Group D shares are 1.68%.

Ministry of Treasury and Finance of the Republic of Türkiye holds 25% of the shares, which consist of non-public Group B shares, as well as a Group C Golden Share with a nominal value of 0.01 TL.

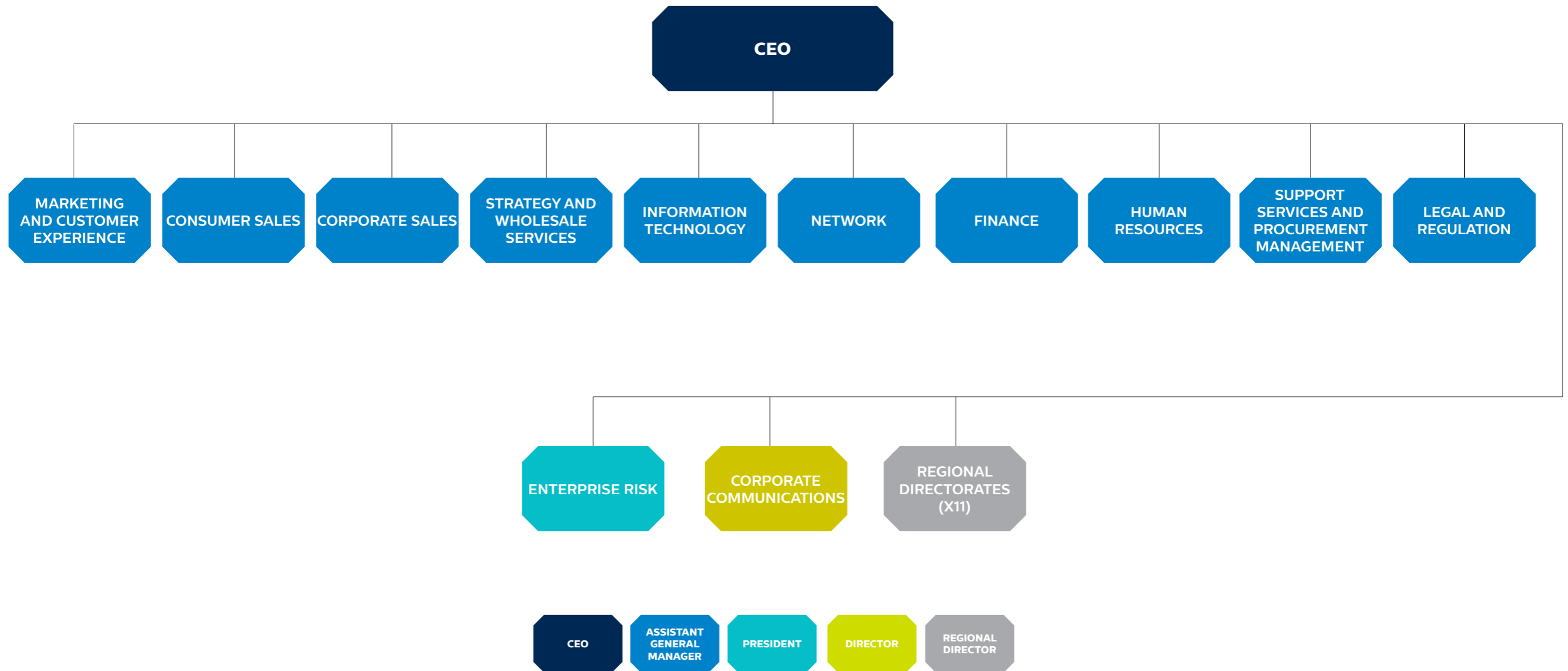
Publicly listed Group D shares constitute 15% of the company's total capital.





# Organisational Structure

As Türk Telekom Group, we progress with confidence and determination towards our priority objectives that will realise our vision of leading the digital and technological transformation of our country as part of our sustainable growth strategy. Our objectives include driving growth across our core lines of business, accelerating digitalisation nationwide, redefining customer experience through agile structures, utilising data more effectively, and enhancing efficiency through digital transformation. In this context, our Company's organisational structure as of the reporting date is presented below.



<sup>(1)</sup> On 18.03.2025, several organisational changes were made. The organisational chart presented above reflects the current structure.

The "Assistant General Management of Wholesale Services" and the Business Continuity function under the "Strategy, Investment & Subsidiary Management Presidency" and the "Corporate Risk & Business Continuity Presidency" were merged to form the "Strategy and Wholesale Services Assistant General Management."

"Corporate Risk & Business Continuity Presidency" was restructured to form "Corporate Risk Presidency."

# Our History and Milestones

## Milestones from a Legacy of 180+ Years

**1840**

- In order to meet postal needs, the Posta Nezareti was established, which started telecommunication services in the following years.

**1994**

- Türk Telekomünikasyon A.Ş. was established on June 30<sup>th</sup>, 1994.

**2004**

- On February 19<sup>th</sup>, TT&TİM İletişim Hizmetleri A.Ş. was established following the merger of Türk Telekom's GSM Operator Aycell and İş-TİM.
- On October 15<sup>th</sup>, the trade name of TT&TİM İletişim Hizmetleri A.Ş. was changed to Avea İletişim Hizmetleri A.Ş. (Avea).

**2006**

- On May 14<sup>th</sup>, TNET, a subsidiary of Türk Telekom, was established and started operations after receiving its internet service provider license.

**2009**

- Türk Telekom's subsidiary, Avea (renamed as TT Mobil), successfully started 3G services.

**2011**

- Türk Telekom became the first telecommunication company in Türkiye to prepare a Carbon Disclosure Project (CDP) report.

**1909**

- With the addition of telephone services, the institution was transformed into the PTT Nezareti.

**1995**

- On April 24<sup>th</sup>, the telecommunications and postal services in the Turkish Post and Telegraph Organisation (PTT) were separated. All PTT staff, assets, and liabilities related to telecommunications services were transferred to Türk Telekom, whose shares were wholly owned by the Undersecretariat of the Prime Ministry for Treasury of the Republic of Türkiye.

**2005**

- The privatisation processes of Türk Telekom were completed on November 14<sup>th</sup>, and 55% of the company shares were transferred to Ojer Telekomünikasyon A.Ş.

**2008**

- 15% of the Türk Telekom shares went public on May 15<sup>th</sup> to be traded in Istanbul Stock Exchange, marking the most successful initial public offering (IPO) to have taken place in Türkiye over the last 4 years.

**2010**

- Türk Telekom acquired and incorporated Invitel International (renamed as Türk Telekom International), the leading wholesale capacity provider in Central and Eastern Europe.

**2014**

- Türk Telekom received eight times the demand from international investors for its 5 and 10-year maturity bonds, totalling 1 billion USD. This transaction marked the largest corporate bond issuance from Türkiye to date and the first dual-tranche issuance.
- Türk Telekom entered the BIST Sustainability Index.

# Our History and Milestones

## 2015

- Türk Telekom became the sole owner of Avea shares with the transfer of the Avea İletişim Hizmetleri A.Ş. shares to Türk Telekom.
- Türk Telekom International became a full member of the SEA-ME-WE-5 submarine cable consortium, which would connect 17 countries.

## 2017

- TT Ödeme Hizmetleri A.Ş. received operational authorisation for payment services from the Banking Regulation and Supervision Agency (BRSA).
- A total of 6.68% of Türk Telekom shares held by the Treasury were transferred to TWF.
- Türk Telekom rose to 2<sup>nd</sup> place in the Pay TV market.
- Türk Telekom became the first Turkish company to join the management of the Open Networking Foundation (ONF) platform, which designs 5G and beyond technologies.
- Netsia successfully installed the test platform for RAN slicing technology in Orange, Verizon, and Telefonica.

## 2020

- The number of subscribers served by the Türk Telekom Group exceeded 50 million.
- Türkiye's first real-time 5G live game broadcast was conducted by Türk Telekom.
- Türk Telekom became a participating member of the United Nations Global Compact, the world's largest corporate sustainability initiative.
- A licensing and cooperation agreement for Netsia's 5G patented RIC product was signed with Juniper Networks, one of the leading network equipment manufacturers in the world.
- Türk Telekom published its first Sustainability Report.
- Türk Telekom became a signatory to the United Nations Global Compact.

## 2022

- With the transfer of 55% of Türk Telekom shares from LYY Telekomünikasyon A.Ş. to Türkiye Wealth Found (TWF), TWF's ownership rate increased to 61.68%.
- Türk Telekom distributed 5 billion TL in dividends to shareholders.
- The TT Ventures Venture Capital Investment Fund was established.
- The consumer finance company, TT Finansman A.Ş. was established.

## 2024

- Consolidated revenues grew by 11.8% and EBITDA by 30.5%, while the EBITDA margin increased by 560 basis points compared to the previous year.
- Türk Telekom issued its first sustainability bond worth USD 500 million with a five-year maturity.
- In the mobile sector, the company has further strengthened its position by increasing its subscriber and service revenue market shares at the same time.
- Türk Telekom reached 475 thousand kilometres of fibre network, expanding total fibre coverage to 33.1 million households.
- Türk Telekom scored "A - Leadership" in the Carbon Disclosure Project (CDP).
- Türk Telekom made commitments to the Science Based Targets initiative to reduce Scope 1 and 2 emissions by 45% by 2030 compared to the 2020 base year and to achieve Net Zero by 2050.
- The company joined the GSMA Climate Action Task Force.
- Türk Telekom published the Group Environmental Policy.

## 2016

- Avea (TT Mobil), Türk Telekom, and TTNET brands were all consolidated into the single Türk Telekom brand.
- Türk Telekom's subsidiary TT Mobil successfully started LTE services.
- Türk Telekom introduced its new youth brand, Selfy.

## 2018

- Türkiye's largest Cybersecurity Centre was opened at Türk Telekom's Ankara headquarters.
- Türk Telekom established TT Ventures, the first corporate venture capital company in Türkiye's telecommunications sector, with a focus on investing in early-stage and scalable companies.
- 55% of Türk Telekom shares were transferred from OTAŞ to LYY Telekomünikasyon A.Ş. (LYY).

## 2019

- Türk Telekom successfully issued a 500 million USD bond with a 6-year maturity, attracting five times the demand from 264 investors across 39 countries.
- Türk Telekom broke the world's 5G speed record by reaching speeds of more than 2.9Gbps in a 5G speed test conducted with Huawei.

## 2021

- Türk Telekom became the first operator in the world to experience open-source SEBA technology with live internet, IPTV, and voice services.
- Türk Telekom distributed 1.9 billion TL in dividends to shareholders in 2021.

## 2023

- Türk Telekom applied to Information and Communication Technologies Authority (ICTA to extend the fixed concession agreement).
- Türk Telekom Ventures entered the Electric Vehicle Charging Operator market as a Charging Network Operator.
- Türk Telekom acquired 405.8 MWe of installed capacity from Turkish Electricity Transmission Corporation (TEİAŞ) as part of its strategy to increase renewable energy production.
- The Atatürk Culture Centre (AKM) Türk Telekom Ventures Entrepreneurship Centre opened.
- The Sustainability Committee was established. The Sustainability Policy was published.
- Türk Telekom Group published its first Integrated Annual Report, presenting its environmental, social and governance performance from a value creation perspective.
- Türk Telekom Group's Scope 1, 2, and 3 emissions for the 4-year 2020–2023 period were calculated, and the group's carbon footprint inventory was created.

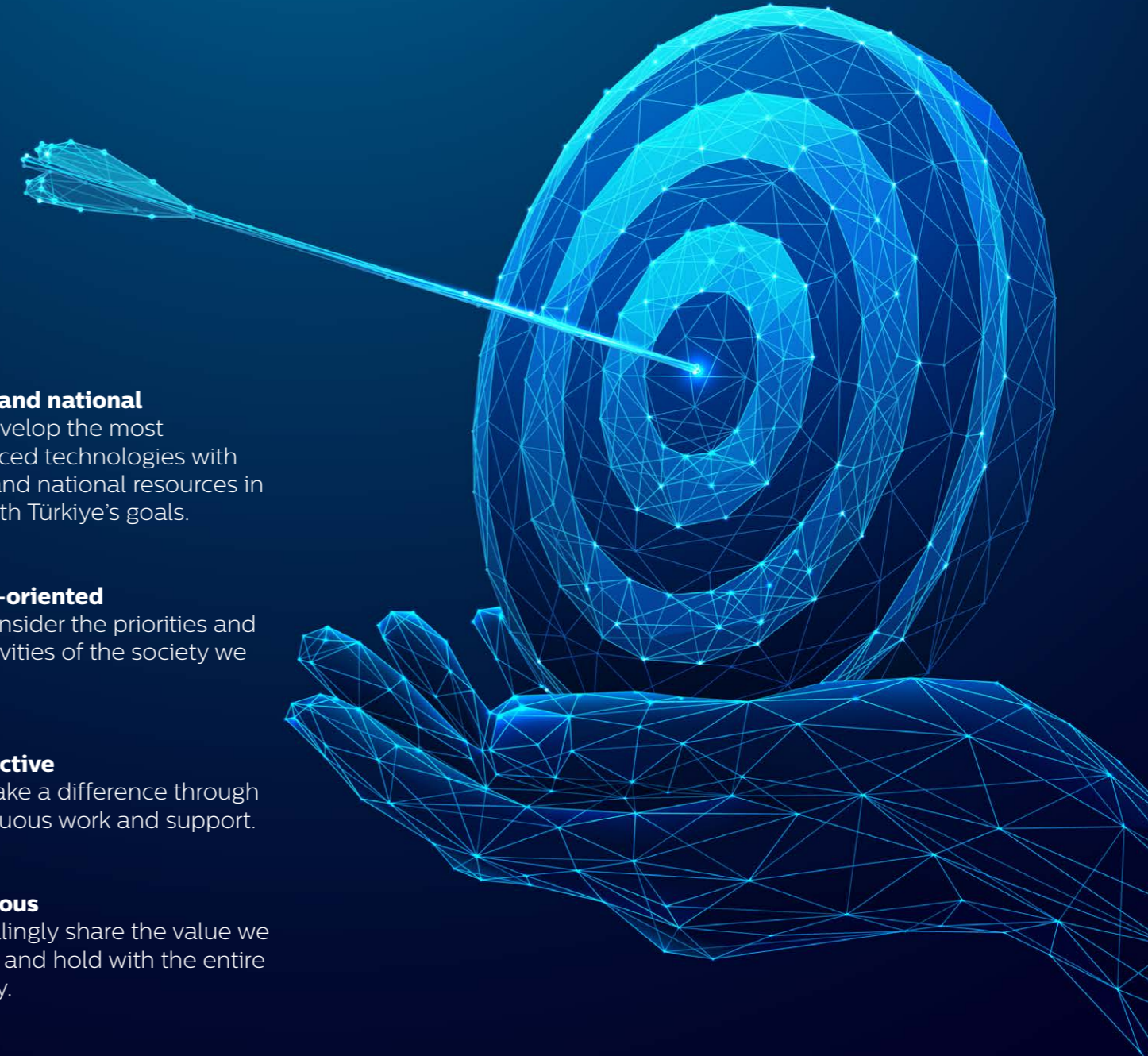
# Our Vision and Values

## Our Priority Is to Make You “Feel Valuable”

Türk Telekom is working for the future of our country with the strength it derives from its deep-rooted history of more than 180 years. Türk Telekom’s primary mission is to carry Türkiye into the future. Beyond being a mere technology company, our priority is to make everyone we touch “Feel Valuable” in every area in which we operate. Türk Telekom aims to achieve this vision with 17 guiding values.

Türk Telekom adopts these values as principles in every endeavour and engagement, both in internal business management and external communications and relation management processes. With the strength derived from these 17 values:

**“Türk Telekom Makes You Feel Valuable.”**



- 1. Human-oriented**  
We are committed to providing the best service across the country, working tirelessly day and night.
- 2. Brave**  
We overcome all obstacles and adopt the principle of achieving the impossible.
- 3. Honest**  
We stand firmly behind our every word, attitude, and action.
- 4. Sincere**  
We demonstrate a kind and heartfelt approach in all relationships.
- 5. Lean**  
We embrace clarity and transparency in business and relationships.
- 6. A Leader**  
We proudly embody and act upon the pioneering qualities of being the sector’s trailblazer.
- 7. Innovative**  
We work with the mission of carrying Türkiye into the future by embracing and implementing technological innovations.
- 8. Agile**  
We achieve success through flexibility and quick action in all business processes.
- 9. Young-spirited**  
We keep up with the times and current conditions.
- 10. Excited**  
We are thrilled by the successes and firsts that mark Türkiye’s technological history.
- 11. Committed to social good in technology**  
We act with the principle of “Accessible Communication for All.”
- 12. Socially responsible**  
We address the country’s problems with sensitivity and a dedication to giving back to society.
- 13. Reflective of its past**  
We closely observe Türkiye’s past and present and retain a corporate memory.
- 14. Local and national**  
We develop the most advanced technologies with local and national resources in line with Türkiye’s goals.
- 15. Value-oriented**  
We consider the priorities and sensitivities of the society we serve.
- 16. Productive**  
We make a difference through continuous work and support.
- 17. Generous**  
We willingly share the value we create and hold with the entire society.

# Our Group Companies

## ARGELA

### 5G and beyond next-generation telecommunications technologies R&D company and solutions provider

- **Netsia BB Suite:** Broadband access technology for fixed networks
- **vRAN (RIC):** SDN-Based Radio Access Network technology for LTE and 5G with numerous international patents
- **NCA Suite:** Network Performance Monitoring & Customer Experience Management (NPM/CEM) solutions for telecommunications
- **ULAK:** Türkiye's first and only 4.5G (LTE-A) base station development project
- **UTM:** Drone/UAV tracking and traffic management system
- 5G and beyond networks, end-to-end orchestration system for cloud infrastructure
- BBF member, member of ONF and ONAP with its subsidiary Netsia
- Collaboration with global manufacturers in R&D and providing solutions
- Member of the SSB-OTAĞ Artificial Intelligence Technologies Group and the Türkiye 6G Cluster Group

## innova

### Türkiye's leading IT company and system integrator

- Fintech products and solutions
- IoT platform and solutions
- Digital signage products and services
- Cloud technologies
- RPA (Robotic Process Automation)
- Network management and monitoring solutions
- E-Transformation solutions
- Healthcare technology solutions
- Smart city and smart store solutions
- System integration solutions
- SAP, business intelligence, CRM, project management services
- Managed services and consultancy services
- Third-party software products (SAP, Micro Focus)
- Cloudworks, a SaaS platform
- YanYana, an AI-based education product

## Türk Telekom International

### The Group's international branch in wholesale data, voice, SMS, and mobile roaming services

- 48.5 thousand kilometres of fibre network covering Central and Eastern Europe, Türkiye, and the Middle East
- 135+ points of presence (PoPs) in 24 countries
- 200+ partners with billions of minutes of transit voice traffic annually, around 800 mobile roaming agreements, and 400+ LTE mobile roaming agreements
- **AMEERS and AMEER2:** Cable systems connecting Western Europe to the Middle East
- **SEA-ME-WE-5:** Submarine cable system connecting Europe, Africa, the Middle East, and Asia
- **KAFOS:** Submarine cable system extending from the Black Sea to Europe
- **MEDTÜRK:** Submarine cable system connecting the Middle East, Türkiye, and Europe

## ASSISTT

### Customer experience company that supports growth with end-to-end multi-channel innovative solutions

- 24/7 end-to-end customer experience service for customers in various sectors including telecommunications, media, health, finance, logistics and e-commerce with expert human resources, 18 years of experience, and strong infrastructure
- 17 thousand employees and 21 customer experience centres
- Service exports with AssisTT International established in the Netherlands
- Communication centre solutions
- Digital services and technology solutions
- Innovative approaches that enhance customer experience
- Project performance monitoring solutions
- Outsourcing management solutions
- Compliance with PCI DSS, the world's most important data security standards

# Our Group Companies



## Türkiye's leading and long-established educational technology company

- Artificial intelligence-assisted digital and printed education solutions for primary, secondary and high school levels
- SebitVCloud, the corporate education solution for private schools
- Raunt for university preparation
- "Sor O Zaman," an artificial intelligence-supported question application for the high school level
- Vitamin LGS for LGS preparation
- Vitamin Books for secondary school level
- e-Ders, a digital course content solution for lower secondary school levels
- Vitamin Primary School includes digital content and books for the primary school level
- Hazinem Türkçe, a fluent reading and reading comprehension product for 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> Grades
- Fastgo: for speed reading aimed at 5<sup>th</sup>-12<sup>th</sup> grade students and adults
- Content and platform provider in Türkiye and Northern Cyprus for e-education transformation projects
- SEBIT LMS, a corporate education platform addressing all corporate training needs



## Payment services and electronic money company

- Products and services that add value to the customers and the industry with innovative and reliable payment solutions
- License from the Central Bank of the Republic of Türkiye (CBRT) for payment and electronic money services
- Strong position in mobile payments with an ever-expanding business network
- Campaign launches throughout the year offering discount opportunities across various services in mobile payment
- Introduction of innovative fintech solutions through Pokus
- Widely used of Express Account features such as instant balance top-up via TT mobile bills, group creation among Pokus users, money transfers, and expense sharing
- A 154% increase in mobile payment limit transfers to Pokus via Express Account
- Secure shopping opportunities for users at contracted retailers across Türkiye and abroad through Mastercard and Türkiye's domestic payment system TROY Card
- Increased use of the Pokus Card and e-money application
- Growth in bill collection through the Institution Invoice service, which enables bill payments at Türk Telekom stores and authorised service points



## Corporate venture capital company

- Supporting the growth journey of high-potential start-ups operating in artificial intelligence, biotechnology, healthcare, education, cybersecurity, and similar sectors
- Investment in 12 start-ups through a venture capital investment fund
- **Healthcare:** Virasoft and Kidolog
- **Education:** MentalUP
- **Energy:** Eltemtek
- **Social Media:** APPYAP
- **Digital Marketing:** Earnado
- **Business Solutions:** Cloud4Feed
- **Artificial Intelligence:** Syntonym, B2Metric, Optiyol, QuantWiFi, MythAI



## BRSA-licensed financing company

- Established in October 2022 and licensed by the Banking Regulation and Supervision Agency (BRSA) in January 2023 to diversify its services by offering holistic, service-oriented financing support to Türk Telekom Group subscribers.
- Aimed to introduce device financing to the consumer market first through Türk Telekom Group's extensive dealer network, and later via digital channels and e-commerce integrations
- Started to extend credit by providing financing to TT Mobil customers by reflecting the amount on their bills
- Plans to offer financial solutions to TTNET users, as well as SME and enterprise/corporate subscriber segments

# Türk Telekom at a Glance

**161.7 billion TL**

Revenue

**41.5 billion TL**

CAPEX

**63.1 billion TL**

EBITDA

In 81 provinces

**475 thousand km**

Fibre Network

**53.2 million**

Subscribers

**54%**

LTE Base Stations  
Connected to Fibre

In 2024

**42 GWh**

Energy Saved\*

**99.7%**

LTE Population  
Coverage

**33.1 million**

Fibre Homepass

**36,607**

Employees

Ratio of Women Employees

**43%**

in Türk Telekom  
Group

**62%**

in Subsidiaries

**29%**

Ratio of Women  
Managers

**36.7 Hours**

Average Training Time  
per Employee\*\*

\* Through energy efficiency projects only

\*\* Includes virtual classes, in-class training, and e-learning

# Board of Directors and Senior Management

## Board of Directors



### Dr. İsmail İlhan Hatipoğlu Chairman

Deputy Minister of Treasury and Finance, Dr. İsmail İlhan Hatipoğlu was born in 1968 in Karaman. He graduated from Karaman High School in 1984 and from Ankara University, Faculty of Political Sciences, Department of Finance in 1988. Having passed a competitive exam in 1989, he started his career as an Intern Revenue Controller at the Ministry of Finance. In 1992, he was appointed Revenue Controller and in 2000, Chief Revenue Controller. From May to December 1997, he conducted research on the EU Tax System in the United Kingdom.

Deputy Minister Dr. Hatipoğlu served as the Head of the Department at the General Directorate of Revenue in 2003, as the Head of the Department at the Revenue Administration in 2005, and as the Deputy Head at the Revenue Administration in 2007. He was subsequently appointed General Director of Budget and Financial Control in 2009. From 2016 to 2018, he served as Deputy Undersecretary of the Ministry of Finance. After 2018, he held office as a Ministry Consultant and Chief Tax Inspector.

During his tenure at the Ministry of Finance, Dr. Hatipoğlu chaired the Internal Audit Coordination Board from 2009 to 2019 and served as a Member of the State Aid Monitoring and Auditing Board from 2010 to 2018, where he assumed the role of Vice Chairman after 2015.

Between 2009 and 2010, he was a Member of the Board of Directors at Turkish Maritime Enterprises. From 2010 to 2016, he served as Chairman of its Board of Directors. Additionally, he represented the Treasury as a Member of the AVEA Audit Board from 2014 to 2015.

From 2016 to 2018, Dr. Hatipoğlu co-chaired the Tax and Incentives Committee of the Coordination Council for the Improvement of Investment Environment (YOİKK). He also chaired the Technical Committee established under an international agreement between Türkiye and the Turkish Republic of Northern Cyprus. Between 2019 and 2020, he served as a Member of the Board of Directors at Ankara University Teknokent. He briefly held the position of General Manager in the private sector. From 2012 to 2024, he served as a Member of the Board of Directors of the Turkish Athletics Federation.

Since 2015, Dr. Hatipoğlu has been teaching “Public Financial Management” and “Risk Management and Applications” as part of the Internal Audit and Internal Control Master’s Program at Ankara University’s Institute of Social Sciences. In the spring semester of 2019, he taught “Public Financial Management and Control” in the Audit and Risk Management Master’s Program at Ankara Social Sciences University.

Dr. Hatipoğlu earned his Master’s degree in 2019 from Ankara University’s Institute of Social Sciences, Department of Business Administration. He began his PhD in 2019 at Ankara Hacı Bayram Veli University’s Department of Finance and completed his doctoral studies in 2023.

On 22 June 2023, Dr. Hatipoğlu was appointed Deputy Minister of Treasury and Finance with the approval of the President of the Republic of Türkiye. He is married with two children and has advanced proficiency in English.



### Dr. Ömer Fatih Sayan Vice Chairman

Deputy Minister of Transport and Infrastructure, Dr. Ömer Fatih Sayan, was born in Istanbul in 1977. He completed his undergraduate studies in Electronic Engineering at Istanbul University, Law at Bahçeşehir University, and Diplomacy Training at Oxford University’s St Antony’s College. Following his studies, he earned Master’s degrees in Electrical and Electronics Engineering and Communication Engineering at Munich Technical University, and in Biomedical Engineering at Istanbul University, where he also completed a doctorate in the same field. He also earned a Doctorate in Private Law from Yıldırım Beyazıt University.

Dr. Sayan began his professional career in 1995 at Istanbul Metropolitan Municipality and later worked in various private companies in Türkiye, Germany, and the United States, focusing on chip production, mobile phone design, and R&D. Sayan worked on entrepreneurship roles by taking part in the Silicon Valley Initiative. Dr. Sayan has taught courses on “IT Law” and “New Trends in IT” at various universities in Türkiye and Germany and has published numerous articles on his research topics in various conferences and scientific journals.

From 2007 to 2014, he served as an Advisor to the Prime Minister and Senior Advisor to the Prime Minister. In January 2014, he was appointed a Member of the Board of the Information and Communication Technologies Authority (ICTA). From August 2015 to July 2018, he served as Chairman of ICTA. Since 21 July 2018, Dr. Sayan has served as Deputy Minister of Transport and Infrastructure. Dr. Ömer Fatih Sayan is fluent in English, German, and French. He is married and the father of 3 children.



### Dr. Yunus Arıncı Board Member

Dr. Yunus Arıncı was born in 1975 in the Kumru district of Ordu Province. He completed his primary, secondary, and high school education in Kumru, Ordu. He graduated from the Department of Public Administration at Ankara University’s Faculty of Political Sciences and also studied Sociology as a second major at Anadolu University. Dr. Arıncı began his professional career in 1997 as an Assistant Inspector at the Prime Ministry. He was promoted to Inspector in 2000 and Chief Inspector in 2007. In 2007, he served as a Department Head at TÜBİTAK (The Scientific and Technological Research Council of Türkiye) for one year. On 14 October 2009, he was appointed Chairman of the Inspection Board at the Prime Ministry. From 13 July 2015, he served as President of the State Supervisory Council of the Presidency of the Republic of Türkiye.

Over the course of his career, Dr. Arıncı has held various positions, including Member of the Audit Board at VakıfBank, Member of the Board of Directors at Erdemir, and Chairman of Erdemir’s Corporate Governance Committee. At the General Assembly Meeting of Borsa Istanbul on 31 October 2016, he was elected as a Member of the Board of Directors and Vice Chairman of the Board. He has represented Türkiye at numerous international meetings, led various national and international projects, and conducted critical research projects. He also served as Türkiye’s representative at the International Monetary Fund (IMF).

Dr. Arıncı completed a Master’s degree in Public Administration at Indiana University in 2009. He earned his doctorate from the Department of Political Science and Public Administration at Ankara Hacı Bayram Veli University.

He is fluent in English and married with three children.

# Board of Directors and Senior Management

## Board of Directors



**Ümit Önal**  
Board Member

Ümit Önal, a graduate of Istanbul University, Faculty of Communication, started his professional life in media and communication sector. He joined Turkuvaz Media Group in 2007, where he served respectively as General Manager of ATV, President of the Advertising Group, and Executive Board Member until 2015. After being appointed the Board Member and CEO of Digitürk in 2015, he oversaw Digitürk's sale to BeIN Media Group. Önal joined the Türk Telekom family as the Assistant General Manager responsible for Sales and Customer Services at the end of 2016, and in December 2018, he was appointed the Assistant General Manager responsible for Marketing and Customer Services, and in August 2019, he was appointed the CEO of the company. With more than 20 years of experience in the media and communication sector, Önal has played a significant role in the transformation of Turkish media and continues to lead Türkiye's digital and technological advancement through Türk Telekom.

Throughout his career, Ümit Önal has held active roles in both national and international associations. Önal served as the Chairman of the Board of Mobile Telecommunication Operators Association (m-TOD) in 2020 and 2022; he is also an active member to Foreign Investors Association (YASED), Board Member at US Business Council Member of Foreign Economic Relations Board (DEIK).

In August 2019, Ümit Önal was appointed the CEO of the company and has served as a member of the Türk Telekom Board of Directors since March 2022.



**Deniz Yılmaz**  
Board Member

Deniz Yılmaz was born in Bursa in 1980. He graduated from Ankara University's Faculty of Political Sciences, Department of Public Administration, in 2001. Between 2010 and 2012, he pursued a Master's degree in economics at North Carolina State University in the United States. He is currently continuing his doctoral studies in the field of Banking.

Deniz Yılmaz began his career in 2002 as a Treasury Controller at the Prime Ministry's Undersecretariat of Treasury. He later held roles as Internal Auditor, Head of Department at the Directorate General of State-Owned Enterprises, Deputy Director General at the Directorate General of State-Owned Enterprises, and Deputy Director General of Financial Markets and Exchange at the Ministry of Treasury and Finance.

In addition to these roles, he has served as a Member of the Supervisory Board at Ziraat Bank, Chairman and Member of the Audit Committee at the ECO Trade and Development Bank, Member of the Investment Committee of the Turkish Growth and Innovation Fund, and Member of the Board of Directors of İhracatı Geliştirme A.Ş.

Deniz Yılmaz currently serves as the Director General of Financial Markets and Exchange at the Ministry of Treasury and Finance.

He is married with two children and is proficient in English.



**Mehmet Reşat Bahçeevli**  
Board Member

Mehmet Reşat Bahçeevli was born in 1951 in Konya. He graduated from the Faculty of Law at Istanbul University in 1973. While practicing as an independent lawyer, he temporarily stepped away from the profession, later returning when Istanbul Bar Association No. 2 was established.

In 1983, he took on the role of founding district chairman of the Welfare Party in Beykoz. He stood as a candidate for Beykoz Mayor in the 1984 local elections.

In 1991, he was elected to the Istanbul Provincial Board of the Welfare Party. In 1992, he was appointed Deputy Chairman of Istanbul who was responsible for elections.

In the 1994 local elections, he led the election campaign for president Recep Tayyip ERDOGAN, who was then a candidate. He was elected Chairman of the Istanbul Provincial General Assembly Group in the 1994 local elections.

He pursued parliamentary candidacy for the Istanbul 1<sup>st</sup> Region in the 1987, 1991, and 1995 elections with the Welfare Party. He also stood as a parliamentary candidate for the Istanbul 1<sup>st</sup> Region in the 1999-2004 elections.

Between 1999 and 2004, he served as a member of the Beykoz Municipal Council with the Virtue Party and AK Party.



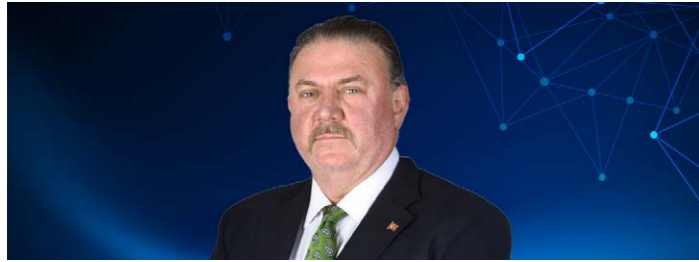
**Enver İskurt**  
Independent Board Member

Enver İskurt was born in 1966 in Trabzon, Türkiye. He graduated from Karadeniz Technical University, Faculty of Engineering and Architecture, Department of Civil Engineering and from Anadolu University, Department of Business Administration-Public Administration. In 1989, İskurt started his career as a Survey Engineer at the Van 11<sup>th</sup> Regional Directorate of the Directorate General of Highways. Over time, he served as Control Engineer, Control Chief, and Chief Engineer in various regions. Enver İskurt successfully served as Director of the Highways and Bridges Department and Head of the Highways Department (Operations Department) at the General Directorate of Highways before taking on the role of Chairman of the Inspection Board. Since 2018, İskurt has served as the Deputy Minister of Transport and Infrastructure of the Republic of Türkiye. During his tenure, he oversaw major repair and construction projects for the 15 Temmuz Şehitler Köprüsü (15 July Martyrs Bridge) and the Fatih Sultan Mehmet Bridge. He was also involved in the planning and construction of build-operate-transfer (BOT) projects, including the Osmangazi Bridge and the Yavuz Sultan Selim Bridge. Additionally, he contributed to the development, approval, and tendering processes for the construction of the 1915 Çanakkale Bridge.

Enver İskurt is married and the father of two children.

# Board of Directors and Senior Management

## Board of Directors



**Yiğit Bulut**  
Independent Board Member

Yiğit Bulut is a Chief Advisor to the President, as well as an economist, financial analyst, banker, journalist, and columnist. He has worked as an economic commentator for Kanal 6, Kanal E, and CNN Türk, and written columns for newspapers including Radikal, Vatan, Referans, and HaberTürk. He produced and hosted the programmes Parametre and Finans Analiz, and also taught as a lecturer at Doğu University for a semester. Between 2009 and 2012, he served as Editor-in-Chief of HaberTürk TV, worked as an economic commentator for Bloomberg Türkiye, and contributed columns to Gazete HaberTürk. From 2012 to 2013, he was Editor-in-Chief of 24 TV and a columnist for Star newspaper. He also continued to host the debate programme Sansürsüz, which he had launched on HaberTürk TV in 2009, later broadcasting it on 24 TV.

From July 2013 to August 2014, Bulut served as Chief Advisor to the Prime Minister, and since August 2014, he has held the position of Chief Advisor to the President of the Republic of Türkiye. A graduate of Galatasaray High School and the Department of Banking and Finance at Bilkent University, he later pursued postgraduate studies at the University of Sorbonne.

Yiğit Bulut is fluent in English and French.



**Selim Dursun**  
Independent Board Member

Selim Dursun was born in Istanbul in 1957. He graduated from Yıldız Technical University in 1980 with a degree in Mechanical Engineering. Between 1980 and 2002, he worked in the private sector as a Mechanical Engineer and held various managerial positions. He served as an Advisor to the Minister at the Ministry of Transport and Infrastructure from 2003 to 2005, as the Executive Assistant to the Minister from 2005 to 2011, as the General Manager and Chairman of TÜDEMSAŞ from 2011 to 2012, and as an Advisor to the Minister at the Ministry of Transport and Infrastructure from 2012 to 2015. He was elected as a Member of Parliament for Sivas in the 25<sup>th</sup> and 26<sup>th</sup> legislative terms of the Grand National Assembly of Türkiye. During the same period, he served as the Chairman of Türkiye-Peru Inter-Parliamentary Friendship Group. He has been involved in various social activities within non-governmental organisations, serving as chairman, manager, and member. He served as a Board Member of the Taekwondo Federation between 2004 and 2007, as the Chairman of the Transportation Sports Club Association between 2006 and 2015 and as the president of Sivas Demirspor Club between 2011 and 2012.

He served as the Deputy Minister of the Ministry of Transport and Infrastructure of the Republic of Türkiye from July 2018 to June 2023.

Selim Dursun is married and the father of four children.

## Senior Management



**Ümit Önal**  
CEO – General Manager

Ümit Önal, a graduate of Istanbul University, Faculty of Communication, started his professional life in media and communication sector. He joined Turkuvaz Media Group in 2007, where he served respectively as General Manager of ATV, President of the Advertising Group, and Executive Board Member until 2015. After being appointed the Board Member and CEO of Digitürk in 2015, he oversaw Digitürk's sale to BeIN Media Group. Önal joined the Türk Telekom family as the Assistant General Manager responsible for Sales and Customer Services at the end of 2016, and in December 2018, he was appointed the Assistant General Manager responsible for Marketing and Customer Services, and in August 2019, he was appointed the CEO of the company. With more than 20 years of experience in the media and communication sector, Önal has played a significant role in the transformation of Turkish media and continues to lead Türkiye's digital and technological advancement through Türk Telekom.

Throughout his career, Ümit Önal has held active roles in both national and international associations. Önal served as the Chairman of the Board of Mobile Telecommunication Operators Association (m-TOD) in 2020 and 2022; he is also an active member to Foreign Investors Association (YASED), Board Member at US Business Council Member of Foreign Economic Relations Board (DEIK).

In August 2019, Ümit Önal was appointed the CEO of the company and has served as a member of the Türk Telekom Board of Directors since March 2022.



**Ömer Karademir<sup>(2)</sup>**  
Finance Assistant General Manager

In 2006, Ömer Karademir graduated from Middle East Technical University, Faculty of Economics and Administrative Sciences, Department of Economics, and in 2015, he received his Master's degree in Public Administration from Carnegie Mellon University. In 2006, he began his career as an Assistant Expert at the Undersecretariat of Treasury, General Directorate of Foreign Economic Relations.

From 2009 onwards, he worked at the General Directorate of Public Finance as an expert in receivables management, budget monitoring and analysis, and cash management departments, respectively. Between 2017 and 2020, he served as the Head of Department responsible for Credit Risk Management and then Market Risk Management at the same General Directorate. Between 2020-2021, he served as Assistant General Manager responsible for cash and risk management. Between 2021 and 2022, he served as a member of the Board of Directors of the General Directorate of State Supply Office.

Between 2021 and 2025, he served as the General Manager of Public Finance responsible for Treasury operations including cash, debt, risk and receivables management. In 2022, he became a member of the Board of Directors of the Development Bank of Türkiye, and between 2023 and 2025, he served as Vice Chairman of the Board of Directors.

Ömer Karademir has served as Finance Assistant General Manager of Türk Telekom since March 2025.

<sup>(2)</sup>On March 18<sup>th</sup>, 2025, Kaan Aktan stepped down from his position as Assistant General Manager of Finance, and Ömer Karademir was appointed as his successor.

# Board of Directors and Senior Management

## Senior Management



### Dr. Ali Aröz<sup>(3)</sup>

#### Support Services and Procurement Management Assistant General Manager

Dr. Ali Aröz was born in Ankara in 1978. He graduated from Non-Commissioned Officer Preparatory School in 1994, and Middle East Technical University, Department of International Relations in 1999. Ali Aröz, who studied banking and finance at Ziraat Bank Banking School between October 1999 and October 2000, received his Master's degree in Public Administration from Carnegie Mellon University in 2009 and his PhD in Finance from Hacettepe University in 2023.

In 2000, he passed the entrance examination and began working as an Assistant Competition Expert at the Competition Authority and was appointed as a Competition Expert in 2004 after defending his thesis titled "Liberalisation in the Telecommunications Sector." In his roles as Assistant Expert, Expert and Chief Expert, he conducted audits, research, investigations, SDIF (Savings Deposit Insurance Fund) asset sales and privatisation projects in the telecommunications and media sectors. In 2013, he was appointed as the International Relations Coordinator; in 2015, Head of the Department of External Relations, Training and Competition Advocacy; and in 2018, Head of the First Audit and Implementation Department responsible for the energy, petroleum and petrochemicals, chemical products, mining, machinery and equipment sectors. Ali Aröz also served as Acting Press and Public Relations Counsel during this time. He has been a member of various commissions and boards established under the Competition Authority, as well as the Conciliatory Commission of the Ministry of Culture and Tourism and the Evaluation Board of the TÜBİTAK SOBAG Call Programme.

Since 2024, Ali Aröz has been teaching the "Public Regulation in Industries" course in both Turkish and English at Başkent University, Department of Economics and has published articles and book chapters on his fields of study. He is fluent in English and has intermediate proficiency in French.

Dr. Ali Aröz, has served as Support Services and Procurement Management Assistant General Manager of Türk Telekom since March 2025.

<sup>(3)</sup> On March 18<sup>th</sup>, 2025, Dr. Mehmet Beytur stepped down from his position as Assistant General Manager of Support Services and Procurement Management, and Dr. Ali Aröz was appointed in his place.



### İskender Bayrak<sup>(4)</sup>

#### Human Resources Assistant General Manager

Upon completing his undergraduate education at McGill University with a double major in International Relations and Economics, İskender Bayrak obtained his Master's degree in Human Resources Management at the same university.

He started his career at THY (Turkish Airlines) Canada in 2003, later working as a project manager at Deva Logistics in North America, and carried out global projects across different sectors within the UK-based human resources consultancy firm The Miles Partnership.

After joining Türk Telekom in 2011 as the HR Business Partner responsible for commercial functions, Bayrak also oversaw channel integration and the corporate business unit during the integration process of the group companies.

İskender Bayrak was appointed as the HR Business Partnership Director in 2018 and has since been responsible for recruitment, compensation management, employee experience, and outsourcing management functions. His most recent position was Employee Experience and Compensation Management Director.

Bayrak has completed the INSEAD Strategic Leadership Programme and holds a professional coaching certificate from the Coaching Training Institute (CTI). He is fluent in English and French.

İskender Bayrak has served as Human Resources Assistant General Manager of Türk Telekom since March 2025.

<sup>(4)</sup> On March 18<sup>th</sup>, 2025, Dr. Hüseyin Aslan, who served as Assistant General Manager of Human Resources, was appointed as General Manager of our subsidiary SEBİT Eğitim ve Bilgi Teknolojileri A.Ş. and İskender Bayrak was appointed as his successor.



### Mustafa Çavuşoğlu

#### Head of Internal Audit

Mustafa Çavuşoğlu completed his undergraduate education at Istanbul University, Faculty of Political Sciences, Department of Public Administration and his Master's degree at Selçuk University, Faculty of Economics and Administrative Sciences, Department of Public Administration.

He began his career as an auditor at the Ministry of Agriculture and Rural Affairs in 1997 and served as Deputy Private Secretary and Minister Advisor between 2003 and 2005. During this period, he actively participated in various commissions focused on the restructuring of the Ministry, and the development of financial infrastructure, accounting systems, and legislative activities for agricultural non-governmental organisations.

In 2005, he was appointed as Internal Auditor to the Scientific and Technological Research Council of Türkiye (TÜBİTAK). Later that year, he was appointed as the Head of Internal Audit and held this position until 2014. During his tenure, he provided consultancy services aimed at improving corporate business processes, as well as developing internal control and internal audit systems. He also delivered training sessions and seminars and wrote articles to promote and advance internal auditing practices.

In 2014, he was appointed as the Chairman of the Board of Inspectors at TÜRKSAT Satellite Communication, Cable TV and Management A.Ş., a role he held until January 2024. At TÜRKSAT, he led the establishment and development of an audit system aligned with the Global Internal Audit Standards. In addition to his role as Chairman, he actively contributed to updating the company's legislation at all levels, drafting new regulations, and supporting institutionalisation, serving as both Commission Member and Chairman. He served as a consultant to the General Manager, the Audit Committee and the Board of Directors on administrative, financial and fiscal matters as well as process improvement.

In January 2024, Mr. Çavuşoğlu was appointed the Head of Internal Audit at Türk Telekomünikasyon A.Ş. He has been a member of the Institute of Internal Auditing- Türkiye (TIDE) since 2014 and a member of the Audit Board of the Access Providers Association (ESB) since 2016. He acted as a founding member of the Board of Directors of TCDD Teknik A.Ş. in 2018-2019. He served as the Vice Chairman of the Board of Directors of the Public Internal Auditors Association (KİDDER) in 2022&2023 and currently holds a position as a member of the Advisory Board of KİDDER.

Mustafa Çavuşoğlu has served as the Head of Internal Audit at Türk Telekom since January 2024.



### Osman Çolak

#### Consumer Sales Assistant General Manager

He graduated from Istanbul University, Faculty of Political Sciences, Department of Public Finance in 2001. Before starting his corporate career as an Accounting Specialist at TTNET A.Ş. in 2008, he had worked accounting and financial consultancy roles at various companies.

He was involved in numerous projects related to the structuring of corporate functions at TTNET A.Ş. After assuming various managerial positions in the Finance Department, he served as Director of Sales Finance and Fraud Control, and subsequently as CEO Office Director, until the integration of the Türk Telekom Group.

Following the integration, he managed various departments within the Sales function, and went on to serve as Channel Operations Director and Sales Development Director under the Türk Telekom Consumer Sales Department.

Osman Çolak, who most recently served as TT CEO Office Director, has served as Consumer Sales Assistant General Manager since November 2023.

# Board of Directors and Senior Management

## Senior Management



**Mustafa Eser**  
Corporate Sales Assistant General Manager

Mustafa Eser graduated from the Department of Physics of Hacettepe University in 1996. Between 1996 and 1998, he pursued his Master's degree studies at the University of Cologne and Heinrich Heine University in Düsseldorf. Information and Education sectors as an entrepreneur and a manager. Since 1998, he has been active in the information and education sectors as both an entrepreneur and a manager. Between 2007 and 2014, he worked at Türksat A.Ş. as Director. Between 2014 and 2017, he worked as the Manager responsible from Public Sector Relations and Regulation at Digitürk. Since May 2017, he served as the Public Sales Director at Türk Telekom. Mustafa Eser is the Chairman of the Board of Directors of Sebit A.Ş., a subsidiary of Türk Telekom and Türkiye's leading educational technology company. He also serves as a member of the Board of Directors of Türk Telekom Sports Club, where he is responsible for the basketball branch.

Mustafa Eser has served as Corporate Sales Assistant General Manager of Türk Telekom since April 2020.



**Gökhan Evren<sup>(5)</sup>**  
IT Assistant General Manager

Gökhan Evren was born in Tokat in 1978. After graduating from Trabzon Yomra Science High School, he graduated from Marmara University, Department of Computer Engineering in 2000. He holds a Master's degree (MS) in Science and Technology Policy from Middle East Technical University (METU) and a Master's degree (MA) in Communications from the University of Westminster in London. He completed the Cybersecurity Program at Carnegie Mellon University and the Regulation Program at Michigan State University in the USA. He is currently pursuing a PhD in Political Science at Hacettepe University.

After working as a software engineer in private sector from 2000, Gökhan Evren joined the Information and Communication Technologies Authority in October 2001. He served as ICT Expert and Chief Expert across departments including tariffs, competition, consumer rights, and information technologies. Since 2014, he has held managerial roles, serving as Manager, Head of Department, and Deputy Head of the Institution, overseeing regulation, auditing, and cybersecurity operations.

He contributed to the establishment of the National Cyber Incident Response Centre (USOM) within ICTA, the creation of malware and digital analysis laboratories, the development of domestic and national cybersecurity solutions and systems, the acquisition of cyber threat intelligence capabilities, and the formation of the national cybersecurity organisational structure and capacity-building processes.

He has served as General Manager of Communications at the Ministry of Transport and Infrastructure from 2018, where he has led projects to expand universal service mobile infrastructure and networks. He also serves as Vice Chairman of the Cybersecurity Working Group at the International Telecommunication Union (ITU). He is married and has one child.

Gökhan Evren, most recently served as Wholesale Services Assistant General Manager. Gökhan Evren, is serving as Information Technologies Assistant General Manager of Türk Telekom since March 2025.

<sup>(5)</sup> On March 18<sup>th</sup>, 2025, Ali Taşkın stepped down from his position as Assistant General Manager of Information Technologies and was succeeded by Gökhan Evren, the Assistant General Manager of Wholesale Services.



**Ahmet Kamil Gençel<sup>(6)</sup>**  
Strategy and Wholesale Services Assistant General Manager

After graduating from Istanbul Kültür University, Department of Industrial Engineering, Ahmet Kamil Gençel completed his MBA at the same university. He started his career in the Regulatory Strategy Department at Avea. He played an active role in key processes such as mobile number portability and the 3G tender process. During the liberalisation of our country's Telecommunications sector, when the number of operators in the market increased rapidly, he assumed a strategic role by serving as Inter-Operator Relations and Wholesale Services Manager. Following this position, Ahmet Kamil Gençel served as Strategy & PMO Director at Turkish Radio and Television Corporation TRT, where he managed the preparation of TRT's new term strategy and business plans, the Corporate Transformation process, the establishment of TRT World, and played an active role on the formation of TRT's digital VOD platform and game vertical. Prior to joining our company, he served as the Assistant General Manager responsible for TRT Strategy & Digital Products.

Ahmet Kamil Gençel, most recently served as Head of Strategy, Investment and Subsidiary Management. Ahmet Kamil Gençel, is serving as Strategy and Wholesale Services Assistant General Manager of Türk Telekom since March 2025.

<sup>(6)</sup>On March 18<sup>th</sup>, 2025, "The Assistant General Management of Wholesale Services" and the Business Continuity function under the "Strategy, Investment & Subsidiary Management Presidency" and the "Corporate Risk & Business Continuity Presidency" were merged to form the "Assistant General Management of Strategy and Wholesale Services."



**Tahsin Kaplan**  
Legal and Regulation Assistant General Manager

Tahsin Kaplan, who has more than 20 years of experience in the field of Corporate Law and Regulation in both private and public institutions, graduated from Marmara University, Faculty of Law in 1999. After starting his professional career as a freelance lawyer, he held various positions, including legal adviser and group head of legal affairs, and he served as a board member in the finance and media sectors. He has been working as a freelance lawyer since 2016.

Tahsin Kaplan has served as Legal and Regulation Assistant General Manager of Türk Telekom since August 2021.

# Board of Directors and Senior Management

## Senior Management



### Zafer Orhan Network Assistant General Manager

Zafer Orhan was born in Elazığ in 1973. After graduating from the Department of Electronics of Elazığ Central Technical High School, he completed his undergraduate education at Fırat University, Department of Mechanical Engineering. He has a Master's degree with a thesis in Business Management from Bahçeşehir University. He started his career in 1993 as Elazığ PTT Network Group Chief Engineer, and in 2000, he worked at the Marketing Department of Türk Telekom Elazığ Provincial Directorate. In 2003, he was appointed Organisation and Process Management Manager of the Strategy Directorate of Türk Telekom General Directorate and later served as the Organisational Development Manager. Between 2011 and 2016, he worked as Deputy Regional Director of Access and Deputy Regional Manager of Commercial Activities at the Türk Telekom Ankara Regional Directorate of Central Anatolia. Between 2016 and 2020, he managed the institutional transformation program of the CBRT as Assistant General Manager at the Central Bank of the Republic of Türkiye and later as General Manager of Corporate Transformation. In 2020, he first served as Assistant General Manager of Business Development and then as General Manager at Ulak İletişim A.Ş., a telecommunications company affiliated with the Presidency of Defence Industry. In February 2024, he stepped down as General Manager of Ulak İletişim A.Ş. and became the General Manager and Group CEO of Molekül A.Ş., which includes Masttech, Inttow and Numesys companies.

Zafer Orhan has served as Assistant General Manager of Network at Türk Telekom since July 2024.

### Zeynep Özden Marketing and Customer Experience Assistant General Manager

Zeynep Özden graduated from the Department of Public Relations (English) at Bilgi University. She began her professional career in Corporate Customer Services at BP and later held both professional and managerial roles in the communications and media sector, focusing on strategic planning and performance management. In 2017, she joined Türk Telekom Group as Commercial Planning Director, where she led key initiatives such as "Efficiency of Sales Channel" and the "Restructuring of Corporate Sales Customer Segmentation." Zeynep Özden later served as the Marketing Intelligence and Customer Experience Director, overseeing marketing, customer services planning, pricing, customer experience, and customer analytics.

Since September 2022, Zeynep Özden has served as Marketing and Customer Experience Assistant General Manager.

### Serdar Toraman<sup>(7)</sup> Head of Enterprise Risk

Serdar Toraman graduated from Istanbul University, Department of Electronic Engineering in 1999. Toraman began his career at IBM and held various positions at Sentim Bilişim Teknolojileri, ServisNET Telekomünikasyon Hizmetleri (a NETAŞ company), and Eczacıbaşı Bilişim.

Toraman has held senior roles in leading information technology companies, serving in executive positions at Avnet Technology (TechData), Borsa İstanbul, and the Information and Communication Technologies Authority.

Toraman later served as IT Director and Consultant at AssisTT Guidance and Customer Services, a subsidiary of Türk Telekom, and as General Manager of PTT Bilgi Teknolojileri A.Ş. Serdar Toraman served as the CEO of our subsidiary company İnnova between 2020-2025.

Serdar Toraman has served as Head of Corporate Risk of Türk Telekom since March 2025.

<sup>(7)</sup> On March 18<sup>th</sup>, 2025, Ali Gürsoy stepped down from his position as Head of Corporate Risk and Business Continuity. The department was restructured as the Corporate Risk Department, and Serdar Toraman was appointed as its new head.



# Committees

The committees, which enhance the effectiveness of the Board of Directors through their work, contribute to the sustainable growth and development of the company.

Our Board of Directors establishes the necessary committees in accordance with the Turkish Commercial Code and capital market regulations, thereby contributing to the sustainable growth and development of the company. While these committees carry out their duties within the framework of legal regulations, our Board may explicitly define and delegate its responsibilities to the committees and company executives. However, such delegation of authority does not eliminate the Board's ultimate responsibilities.

## Audit Committee

Audit Committee
<b>Yiğit Bulut</b>
Committee Chair / Independent Member of the Board of Directors
<b>Enver İskurt</b>
Committee Member / Independent Member of the Board of Directors
<b>Selim Dursun</b>
Committee Member / Independent Member of the Board of Directors

Our Audit Committee was established by the Board of Directors on 16 June 2008 to fulfil oversight responsibilities regarding the company's financial reporting process, internal control systems, audit process, and compliance with laws, regulations, and codes of conduct, as well as to assist the Board with other matters it may assign. The Audit Committee consists of at least two members selected from among the independent members of the Board. The committee operates in accordance with the [Audit Committee Charter](#) approved by the Board of Directors.

As per the Board resolution dated 30 December 2024, Independent Board Member Yiğit Bulut was appointed Chairman of the Audit Committee; Independent Board Members Selim Dursun and Enver İskurt were appointed as Committee Members.

The Audit Committee has effectively fulfilled the responsibilities assigned to it under the Committee Charter. The committee was established to assist the Board in overseeing the company's financial reporting, internal control systems, audit processes, and compliance with laws, regulations, and codes of conduct, as well as to support the Board in other matters it may assign. Acting within the authority and responsibilities granted by the Board, the committee is accountable to the Board of Directors.

Our Audit Committee convenes at least four times a year, on a quarterly basis. Four of these meetings are held prior to the public disclosure of financial statements. Additional meetings may be held as needed. The committee reports to the Board on its meetings and activities throughout the year. When an issue requiring correction is identified, corrective actions are taken by the relevant process owners to manage potential risks. The implementation of these actions is monitored and periodically reported to senior management and the Audit Committee. Throughout 2024, the committee convened five times and fulfilled its responsibilities effectively by reviewing the Group's accounting, finance, and audit processes, compliance with regulations, and special assignments delegated by the Board.

## Corporate Governance Committee

Corporate Governance Committee
<b>Enver İskurt</b>
Committee Chair / Independent Member of the Board of Directors
<b>Selim Dursun</b>
Committee Member / Independent Member of the Board of Directors
<b>Deniz Yılmaz</b>
Committee Member / Member of the Board of Directors
<b>Gülşen Ayaz</b>
Committee Member / Investor Relations and Sustainability Director

Our Corporate Governance Committee was established by the Board resolution dated 17 October 2012. The committee ensures the establishment, development, adoption, and implementation of Corporate Governance Principles within the company. To ensure the effective conduct of its work, the committee meets regularly when necessary, evaluates the company's level of compliance with Corporate Governance Principles, analyses the justifications for any unimplemented principles, identifies potential conflicts of interest arising from a lack of full compliance, and submits improvement recommendations to the Board of Directors.

Pursuant to the Board resolution dated 30 December 2024, Independent Board Member Enver İskurt was appointed as Committee Chairman, and Independent Board Member Selim Dursun, Board Member Deniz Yılmaz, and Director of Investor Relations and Sustainability Gülşen Ayaz were appointed as Committee Members.

Throughout 2024, our Corporate Governance Committee successfully fulfilled its responsibilities in line with the [Committee Charter](#). In this context, the committee held two meetings in 2024 and monitored and assessed the annual Corporate Governance Rating process. In addition, it oversaw the preparation of the Corporate Governance Compliance Report, which forms part of [our annual report](#), and submitted the outcomes to the Board of Directors. The committee also closely monitors developments in the company's performance on local and international sustainability indices and evaluates progress in the field of sustainability.

# Committees

## Nomination and Remuneration Committee

### Nomination and Remuneration Committee

#### Yiğit Bulut

Committee Chair / Independent Member of the Board of Directors

#### Dr. Ömer Fatih Sayan

Committee Member / Deputy Chairman of the Board of Directors

#### Ümit Önal

Committee Member / Member of the Board of Directors

The Nomination Committee and the Remuneration Committee, which previously operated under Article 4.5.1 of the Corporate Governance Principles set forth in the Capital Markets Board's Communiqué No. II-17.1, were dissolved. To assume the responsibilities of these two committees, our Nomination and Remuneration Committee was established within the Board of Directors on 17 June 2022.

Pursuant to the Board resolution dated 30 December 2024, Independent Board Member Yiğit Bulut was appointed as Committee Chairman, while Deputy Chairman of the Board of Directors Dr. Ömer Fatih Sayan and Board Member and CEO Ümit Önal were appointed as Committee Members.

In 2024, our Nomination and Remuneration Committee held one meeting and effectively fulfilled its assigned responsibilities on matters within its scope, in accordance with the [Committee Charter](#).

## Early Identification and Management of Risks Committee

### Early Identification and Management of Risks Committee

#### Yiğit Bulut

Committee Chair / Independent Member of the Board of Directors

#### Dr. İsmail İlhan Hatipoğlu

Committee Member / Chairman of the Board of Directors

#### Dr. Ömer Fatih Sayan

Committee Member / Deputy Chairman of the Board of Directors

Our Early Identification and Management of Risks Committee was established by Board resolution on 14 August 2013. The primary objective of the committee is to identify in advance potential risks that could threaten the continuity and sustainability of our Group, and to ensure that such risks are managed effectively. In this context, the committee ensures coordination among the Subsidiaries, the Corporate Risk and Business Continuity Department, executive functions, and the Internal Audit Department, monitors risk levels and risk management actions, informs the Board of Directors, identifies all potential risks that may endanger the company's existence, growth, and continuity, and establishes, maintains, and when necessary, improves our Corporate Risk Management System to mitigate such risks. The committee monitors and evaluates identified risks using appropriate risk management tools and systems and regularly reports findings from our Corporate Risk Management System to ensure

they are considered in the Board's decision-making processes. It also reviews and resolves complaints submitted by shareholders and stakeholders through our control system to ensure the effective management of risks.

In line with the Board resolution dated 30 December 2024, Independent Board Member Yiğit Bulut was appointed as Committee Chairman, while Chairman of the Board of Directors Dr. İsmail İlhan Hatipoğlu and Deputy Chairman Dr. Ömer Fatih Sayan were appointed as Committee Members.

In 2024, our Early Identification and Management of Risks Committee effectively fulfilled the responsibilities assigned to it in accordance with the [Committee Charter](#). The committee held five meetings during the year, focusing on the regular review and analysis of identified risks, informing the Board about significant risks, ensuring the allocation of necessary resources for the effectiveness of our Corporate Risk Management function, and maintaining coordination between Corporate Risk Management, Internal Audit, and other operational units. Through these activities, the committee strengthened the company's risk management processes and demonstrated a proactive approach to potential threats.



# Our Sustainability Roadmap

We aim to contribute to sustainable development by combining our pioneering role in the technology and communication sector with an approach that takes into account our environmental, economic and social impacts.

**We have  
committed  
to the SBTi.**

**We have  
created a  
Climate  
Change  
Action  
Plan.**



# Our Sustainability Governance and Focus Areas which Shape the Future

We are making sustainability an **integral part of our corporate culture.**



At Türk Telekom, we view sustainability not only as a corporate responsibility but also as a key element in creating long-term value. Our sustainability strategy is shaped by a strong governance structure, a transparent reporting approach, and concrete goals. By combining our pioneering role in the technology and communications sector with an approach that considers our environmental and social impacts, we aim to contribute to sustainable development.

At the core of our strategy are our **Sustainability Policy**, our commitment to the 10 principles of the **United Nations Global Compact (UNGC)**, and

**In line with the principle of accountability at the corporate level, we prioritise integrating our sustainability performance into our governance structure.**

**Within the framework of governance sustainability, we conduct reporting in accordance with the principles of transparency and accountability.**

the focus areas we have shaped in line with the **Sustainable Development Goals (SDGs)**. In this regard, we carry out comprehensive efforts to reduce our environmental impacts; we **calculate our carbon inventory comprehensively** and set emission reduction targets in line with the **Science Based Targets initiative (SBTi)**.

As a requirement of our sustainability strategy, we move forward by placing all our employees, their families, our suppliers, customers, and other stakeholders at the heart of our transformation process. With the goal of leaving a liveable world for future generations, we are working to ensure that our business processes are in compliance with sustainability principles.

We are taking significant steps together with our stakeholders in the area of environmental sustainability. Through energy efficiency projects, we are reducing our impact on energy resources and shifting towards alternative energy sources. In the area of social sustainability, we aim to increase access to information for society through projects focused on access for all, digital inclusion, digital equality, and digital literacy. With digital transformation projects, we focus on meeting customer expectations. We prioritise protecting the well-being of our employees and customers by taking measures in health and safety.

Our sustainability management is carried out by the **Sustainability Committee, which operates under the leadership of the CEO and is directly accountable to our Board of Directors.** The committee consists of representatives from different business units, and it develops the company's sustainability strategy, monitors the progress of the targets, and reports the process to our Board of Directors, ensuring its alignment with the corporate strategy. In line with the principle of accountability at the corporate level, we prioritise integrating our sustainability performance into our governance structure.

Additionally, within the framework of governance sustainability, we conduct reporting in accordance with the principles of transparency and accountability. Through our reporting processes, which are coordinated by the **Investor Relations and Sustainability Directorate**, we regularly **report our ESG data** to leading sustainability indices and rating agencies such as **CDP, MSCI, FTSE4Good, S&P Global, Refinitiv, and Sustainalytics**, and we are subject to evaluations in this context. We achieved an **"A" rating** for our performance in privacy and data security within the **MSCI Sustainability Index**. In the **Sustainalytics** evaluation, we were placed in the low-risk

category, creating a positive outlook. With a focus on transparency, comparability, and continuous improvement, we monitor our performance on these platforms and develop actions to improve our ESG ratings.

Our managers play a key role in determining and implementing our sustainability goals, while our employees actively contribute to the process of achieving these goals. To raise awareness among our employees, we offer training sessions; encourage them to share their sustainability-focused ideas; and support their active participation in energy efficiency, waste management, social responsibility, and environmental projects.

In line with our vision of shaping the future, we are making sustainability an integral part of our corporate culture and aim to create long-term impact by integrating it into all our processes.



FTSE4Good



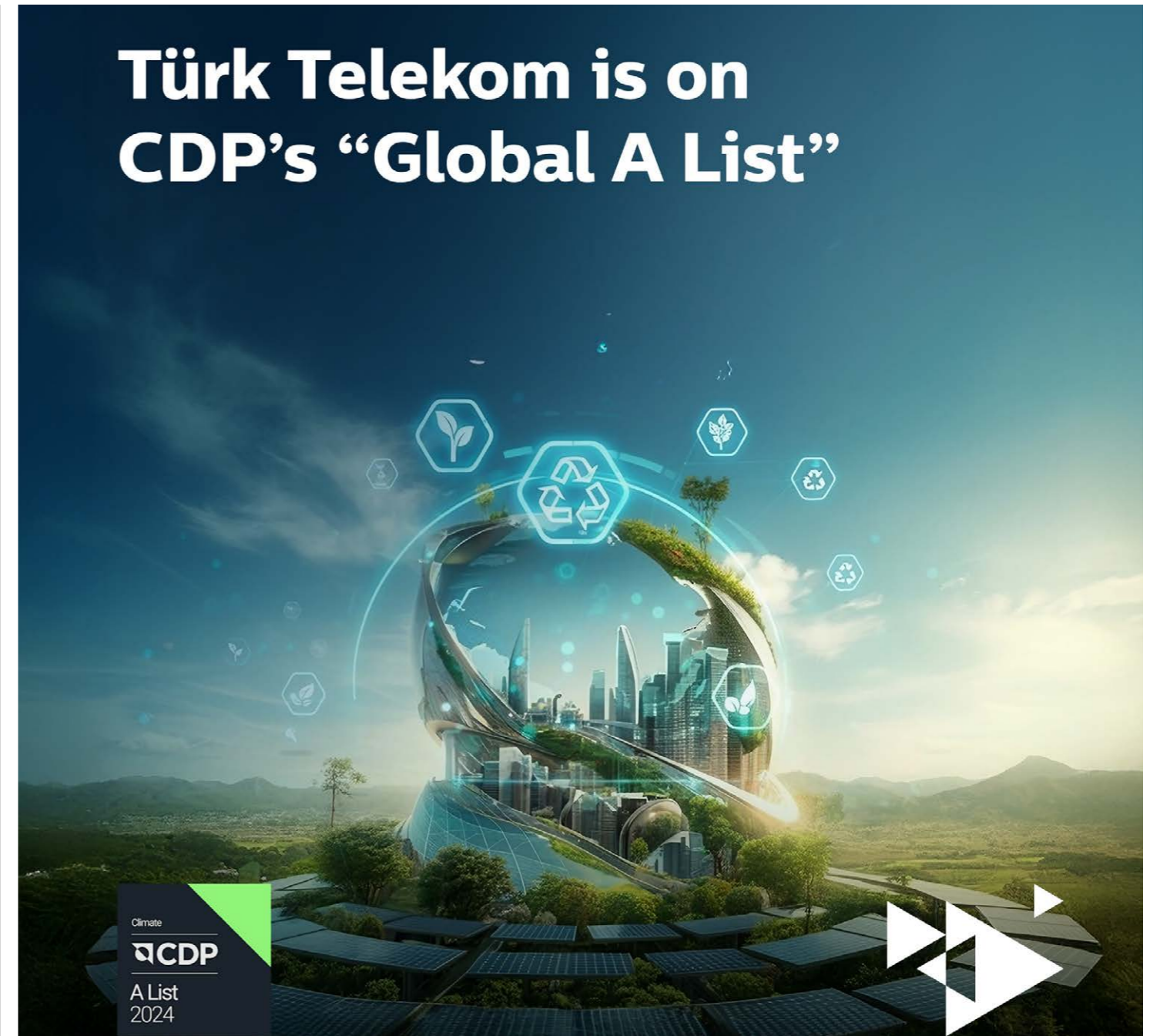
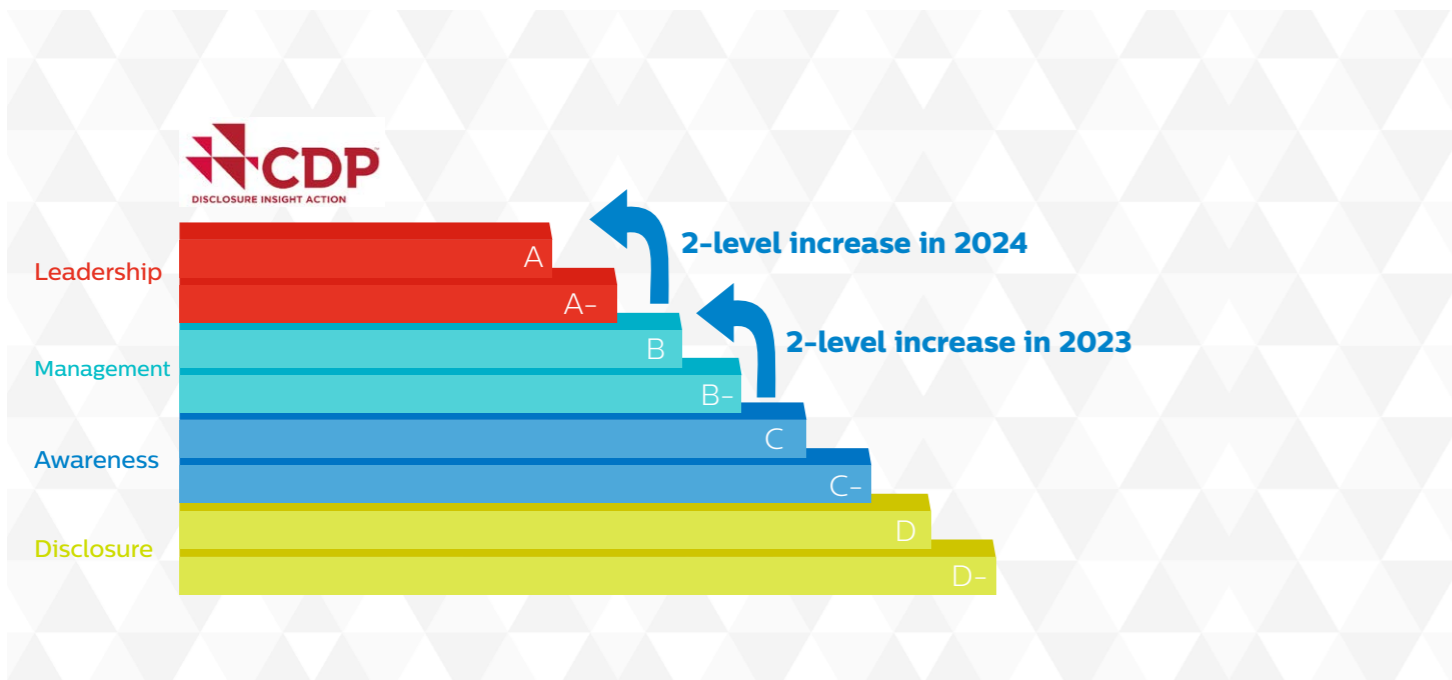
## Our Sustainability Governance and Focus Areas which Shape the Future

We created a comprehensive carbon inventory for the Türk Telekom Group for the first time in 2024, in line with our goal of aligning with global standards in the fight against climate change.

### We Reached the CDP Leadership Level

Our determination to implement our climate action plans is also reflected in international scoring platforms. In 2023, we moved to the Management level in the CDP (Carbon Disclosure Project - Disclosure, Insight, Action) assessment, receiving a 'B' rating. In 2024, we took this success even further, advancing by four levels over the last two years to reach the 'A' Leadership level, securing our place on CDP's Global A List.

This significant achievement serves as a tangible demonstration of our success in implementing our emission reduction strategies and our determination to integrate low-carbon solutions into our business processes. In the upcoming period, we will continue our efforts to further strengthen the leadership level that we have achieved in CDP and continuously improve our sustainability performance.



### We Align with Global Standards in Carbon Management

In line with our goal of aligning with global standards in the fight against climate change, in 2024, for the first time, we created a comprehensive carbon inventory for the Türk Telekom Group. Taking 2020 as a baseline, we calculated our Scope 1, 2, and 3 emissions for the past four years (2020-2023) and expanded our emission management to cover all our group companies.

Through this comprehensive effort, by committing to Science Based Targets initiative (SBTi), we are once again demonstrating our determination to align with international standards in carbon management. In the upcoming period, in addition to the Scope 1 and 2 emissions reduction targets we have set, we will focus on managing our carbon footprint more effectively with long-term goals that also include Scope 3 emissions reduction targets.

# Our Sustainability Governance and Focus Areas which Shape the Future

To make our sustainability management more systematic and to track progress more effectively, we are integrating our Sustainability Policy and Sustainability Programme into our operational processes and company strategy.



**Within the framework of the United Nations Global Compact (UNGC), we have been submitting our progress reports since 2020, following international reporting standards to promote sustainability in the business world.**

## Our Strong Support for Global Climate Action

In 2024, by joining the GSMA Climate Action Taskforce, one of the most prestigious initiatives in the global mobile communications sector, we added another milestone to our global sustainability efforts. GSMA is an organisation consisting of 75 member companies, representing more than 80% of global mobile connections, and it is a critical platform that enables global mobile operators to increase their progress, reporting, and transparency in their climate goals.

## Our Systematic and Effective Approach to Sustainability Management

To make our sustainability management more systematic and to track progress more effectively, we are integrating our Sustainability Policy and Sustainability Programme into our operational processes and company strategy. While setting our short-term action plans, we continue to strengthen our sustainability governance with a continuous improvement approach.



Ankara-Tower Headquarters SPP-120 kW

In this context, the material topics we have defined as “very high materiality” in accordance with our materiality analysis are as follows:

- Energy Management
- Risk and Crisis Management
- Data Privacy and Cybersecurity
- Employee Well-being at the Workplace

These material topics are considered critical elements that directly affect not only our environmental performance, but also our business continuity, stakeholder trust, and the well-being and productivity of our employees. The improvement efforts we undertake in these areas form the cornerstone of our sustainability strategy.

Furthermore, within the framework of the United Nations Global Compact (UNGC), we have been submitting our progress reports since 2020, following international reporting standards to promote sustainability in the business world. We regularly assess our alignment with the SDGs (Sustainable Development Goals) and integrate these goals into all our activities.

We are enhancing our long-term corporate resilience by implementing projects in areas such as energy efficiency, strengthening our digital security infrastructure, developing initiatives for employee well-being, and increasing our preparedness for crisis scenarios.

## Sustainability Committee

Our Sustainability Committee has been established to carry out the company’s sustainability efforts in a more effective, systematic, and holistic manner. Led by the CEO, the committee, which consists of management representatives, reports directly to our Board of Directors, ensuring the adoption and implementation of sustainability activities across the company.

Our committee plays a critical role in determining sustainability strategies, integrating these strategies into all business processes, implementing projects in line with the set goals, and monitoring sustainability performance. It is also responsible for determining our company’s sustainability priorities and planning the necessary actions in these areas.

# Our Sustainability Governance and Focus Areas which Shape the Future

Our Sustainability Committee establishes sub-working groups at the operational level in order to increase the effectiveness of sustainability efforts.

**Investor Relations and Sustainability Directorate is responsible for monitoring the implementation of sustainability strategies throughout the company and coordinating sustainability reporting.**

The key responsibilities of the committee can be divided into four main categories:

- **Determining sustainability strategies:** Developing policies and strategic approaches that will enable the company to achieve its sustainability goals.
- **Integration and implementation:** Integrating the sustainability approach into all business processes and implementing projects in line with this approach.
- **Goal tracking and performance evaluation:** Monitoring work towards sustainability goals and conducting performance evaluations.
- **Defining material topics:** Identifying sustainability priorities and planning the necessary actions in these areas.

To enhance the effectiveness of sustainability efforts, our committee forms **sub-working groups** at the operational level. These groups ensure that operational processes are carried out in alignment with our sustainability policies.

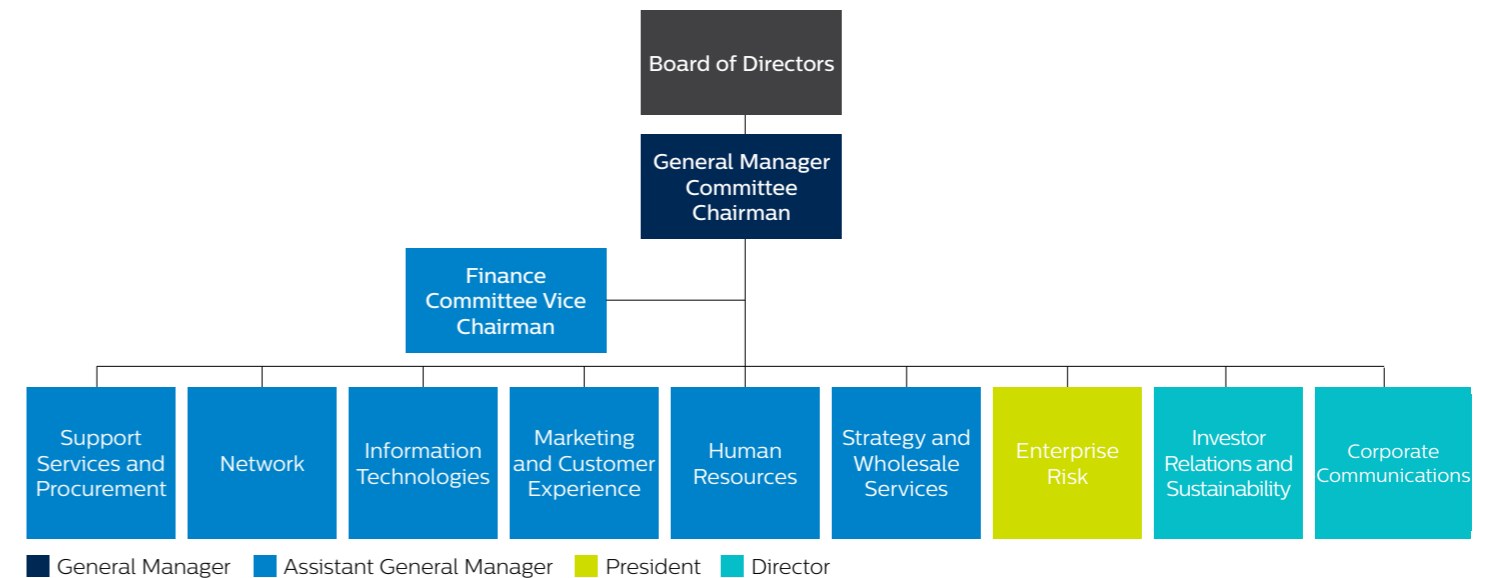


Our committee authorised by the Board of Directors, meets at least twice a year but may meet more frequently if necessary. Meeting invitations are issued by the Committee Chair through the Board Secretariat. The committee's duties and working principles come into effect with the approval of the Board of Directors and are updated by the board as needed.

The unit responsible for the activities of our committee is the **Investor Relations and Sustainability Directorate**. The Directorate is responsible for both tracking the implementation of sustainability strategies across the company and coordinating sustainability reporting. Our Integrated Annual

Report is prepared under the coordination of this unit, with contributions from relevant business units, and is published after approval by the committee and the Board of Directors. Our committee may, when necessary, seek the advice of independent experts. The resources and support required for the committee to carry out its duties are provided by the Board of Directors.

The duties of our Sustainability Committee are detailed in the [“Sustainability Committee Working Principles.”](#)



# Our Sustainability Governance and Focus Areas which Shape the Future

We contribute to sustainable economic growth and social development by providing information technology services to society.

## Sustainability Focus Areas

We develop policies that guide our processes and approaches in line with our focus areas, carefully monitor the implementation of these policies, and make improvements. The policies we have created in this context serve our goal of continuously advancing the company's sustainability performance.

You can find our policies and detailed information in the [Policies](#) section of our Integrated Annual Report.

### We Are Responsible to Our Environment



#### Focus on Climate Change and the Environment

We are aware of the risks posed by global climate change and are committed to fulfilling our environmental responsibilities in this regard. We are working on eco-friendly practices to conserve natural resources and reduce our carbon footprint.

### We Are Responsible to Our Society



#### Focus on Value for People

We consider our human resources to be our most valuable asset. By reflecting our principle of "Making You Feel Valuable" in all our human resources policies, processes, and practices, we provide continuous development and support to our employees.



#### Focus on Contribution to Society

We contribute to sustainable economic growth and social development by providing information technology services to society. Through social responsibility projects, we aim to add value to all segments of society.



#### Focus on Customers

We consider customer satisfaction as one of our top priorities and adopt a customer-centric approach in all our processes. By continuously improving the customer experience, we aim to provide service that exceeds expectations.

### We Are Responsible to Our Business

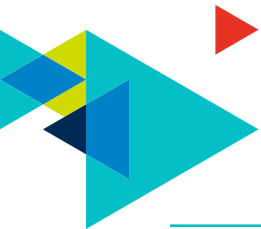


#### Focus on Trust Responsible Business Practices

We conduct all our activities in line with the principles of reliability, honesty, and transparency. While ensuring full compliance with laws and ethical rules, we adopt trust as a core value in our relationships with stakeholders.

# Our Sustainability Governance and Focus Areas which Shape the Future

We operate with the vision of a world where technology creates equal opportunities for all and continue to invest in expanding digital access.



## Minimising our environmental impact is a critical priority in our company's sustainability approach.

Minimising our environmental impact is positioned as a critical priority in our company's sustainability approach. By taking concrete steps in our fight against climate change, we are running large-scale projects in areas such as energy efficiency, reducing greenhouse gas emissions, water and waste management. We are increasing the use of renewable energy sources, developing technology-driven solutions to make our infrastructure more environmentally friendly. We use systems to optimise energy consumption in our operations, promote eco-friendly transportation practices, and enhance resource efficiency through waste management practices based on the principles of a circular economy. Within the framework of environmental sustainability, we are not only improving the sustainability performance of our internal operations but also developing collaborations to improve the sustainability performance of our suppliers and business partners within our ecosystem.

Another key pillar of our sustainability strategy is our societal impact. We operate with the vision of a world where technology creates equal opportunities for all and continue to invest in expanding digital access. While contributing to Türkiye's digital transformation

process, we prioritise projects that make it easier for disadvantaged groups to participate in the digital world. We continue our efforts to strengthen digital infrastructure in disadvantaged and underdeveloped regions, provide accessible communication solutions, and minimise inequalities in access to information. The well-being and development of our employees is also one of the fundamental elements of our understanding of social sustainability. While continually improving occupational health and safety standards, we are creating a working culture that supports equality, diversity, and inclusion principles. To encourage the professional development of our employees, we offer comprehensive training programmes, create opportunities to enhance their competencies, and continue our investments in our most valuable asset—our human resources. Additionally, through the social responsibility projects we carry out in the fields of education, arts, sports, and technology, we aim to create a positive impact across society.

In terms of sustainable economic growth, when evaluating our company's financial performance, we account for the long-term impact we create. By strengthening local supply chains, we contribute to the regional economy and develop projects aimed at increasing employment. We focus on large-scale infrastructure investments to contribute to Türkiye's digital economy, supporting socio-economic development by bringing next-generation technologies to all segments of society. By integrating our risk and opportunity analyses with sectoral dynamics and Türkiye's development goals, we strengthen our strategies to align economic growth with sustainable development.

### Our Sustainability Governance

In our sustainability management, we prioritise the principles of transparency, accountability, and continuous improvement, evaluating our performance based on measurable goals.

Under the leadership of the CEO, starting from senior management, we incorporate sustainability-related targets into the individual performance criteria of our employees, encouraging tangible achievements in areas such as energy efficiency, renewable energy, emissions management, social impact, and governance. As part of our annually updated Türk Telekom Group Sustainability Programme, we expand the roadmap we have set to all business units across the company and create an inclusive governance model.

In line with the principle of transparency, we systematically monitor our sustainability efforts and make them available to all our stakeholders. We take into account feedback from our stakeholders through surveys and open communication channels. We view sustainability not only as a transformation process within the company but also as a development opportunity at the sectoral and societal level, expanding our impact through national and international collaborations. In the coming periods, we aim to further advance our efforts to develop sustainable business models, reduce our environmental impact, and increase the value we provide to society.



By strengthening local supply chains, we contribute to the regional economy and develop projects aimed at increasing employment.

# Material Topics

To identify our material topics, we applied a multi-dimensional methodology, **evaluating the expectations of all our stakeholders from a broad perspective.**

**With the participation of 110 stakeholders, we assessed the impact of sustainability topics on our business processes and financial performance and identified the material topics.**

Sustainability is a critical component, not only in managing environmental impacts but also in aligning our business strategies with the future. As Türk Telekom, in 2024, we conducted a comprehensive Materiality Analysis to integrate our sustainability strategy with our business objectives and shape it in line with the most current approaches. During this process, with the participation of 110 stakeholders, we assessed the impact of sustainability topics on our business processes and financial performance and identified the material topics for our company and operations.

In our analysis process, we did not solely focus on an impact analysis based on stakeholder views. We also created a stronger foundation by leveraging industry standards and global evaluation systems. In this context, we integrated the critical topics identified for the telecommunications sector by organisations such as the Sustainability Accounting Standards Board (SASB), Morgan Stanley Capital International (MSCI), S&P Global, Refinitiv, and similar bodies into our analysis process. This allowed us to enhance our operational and environmental impact perspective, conducting a holistic impact analysis that also covers areas such as business continuity, investor expectations, and corporate resilience within the ESG framework.



Additionally, by including peer company analyses and industry best practices in our process, we adopted a comparative approach that enabled us to evaluate our group's market position from a sustainability perspective. The views of senior management contributed to the development of a sustainability roadmap aligned with our corporate strategies, thereby ensuring that our analysis is directly linked to decision-making processes.

In line with this approach, as of 2025, we will implement TSRS reporting under the Türkiye Sustainability Reporting Standards (TSRS), considering the financial impacts of risks. Through detailed work to be carried out with our relevant departments during this process, we aim to conduct more comprehensive analyses of the issues considered critical by our stakeholders and their impacts on our company's financial performance.

## Materiality Analysis Methodology

To identify our material topics, we applied a multi-dimensional methodology, evaluating the expectations of both our internal and external stakeholders from a broad perspective. As part of this analysis, we considered the following four key criteria:

- 1. Sectoral and Global Standards:**
  - We incorporated the most critical sustainability topics for the telecommunications sector into our analysis, identified by **organisations such as SASB, MSCI, S&P Global, and LSEG.**
- 2. Peer Company Analyses and Best Practices:**
  - We reviewed best practices in the telecommunications sector to assess and incorporate material topics into our analysis.
- 3. Stakeholder Views and Expectations:**
  - We measured the impact of identified topics on our business strategy in light of feedback received from our employees, group companies, customers, academic institutions, public authorities, regulatory and supervisory bodies, NGOs, financial institutions, suppliers, shareholders, and investors.
  - We re-evaluated our company's sustainability priorities through a stakeholder survey involving **110 participants.**
- 4. Senior Management Views and Strategic Plans:**
  - We integrated sustainability topics into our business plans based on our long-term business goals, innovation and digitalisation investments, customer expectations, and strategies for securing competitive advantage.

We rated each topic on a scale from 0 to 100, **based on feedback from our stakeholders and a rating process aligned with global standards.** In this regard, we classify our topics according to their materiality levels as follows:

- **Very High Materiality Topics**
- **High Materiality Topics**
- **Material Topics**

# Material Topics

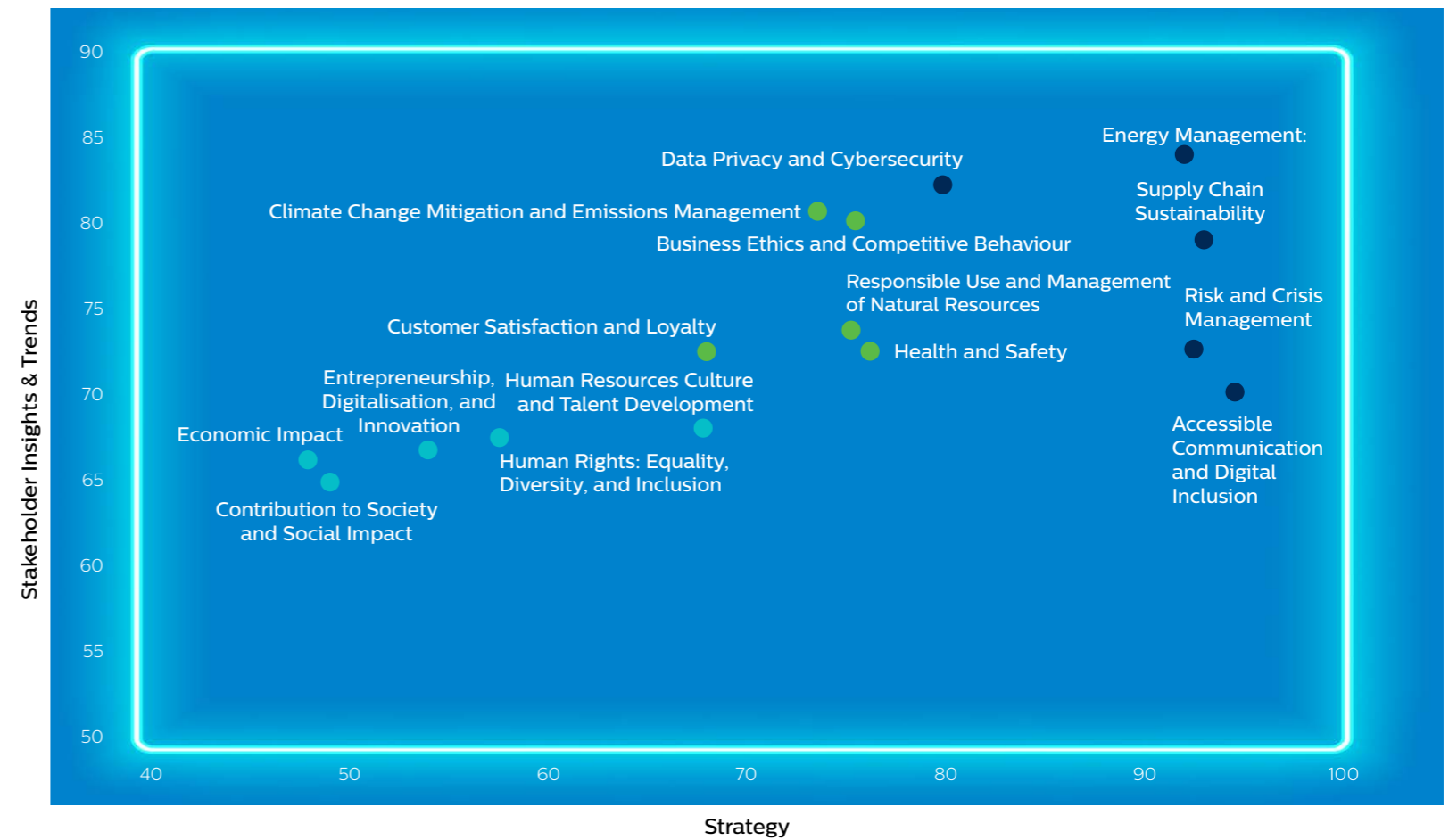
We position the materiality analysis as **one of the cornerstones of our sustainability strategy.**

## 2024 Materiality Analysis Results

The table below shows the most important sustainability topics we have identified as of 2024 and the materiality levels for each topic.

Material Topics	Materiality Level
Energy Management	Very High Materiality
Risk and Crisis Management	Very High Materiality
Data Privacy and Cybersecurity	Very High Materiality
Accessible Communication and Digital Inclusion	Very High Materiality
Supply Chain Sustainability	Very High Materiality
Business Ethics and Competitive Behaviour	High Materiality
Climate Change Action and Emissions Management	High Materiality
Responsible Use and Management of Natural Resources	High Materiality
Health and Safety	High Materiality
Customer Satisfaction and Loyalty	High Materiality
Human Rights: Equality, Diversity, and Inclusion	Material
Human Resources Culture and Talent Development	Material
Entrepreneurship, Digitalisation, and Innovation	Material
Contribution to Society and Social Impact	Material
Economic Impact	Material

## Materiality Matrix



We position this analysis as **one of the cornerstones of our strategy to integrate our group’s sustainability priorities into our business processes.** This assessment was made by considering **stakeholder engagement, global standards, and sectoral trends**, and it serves as a critical guide in our company’s journey towards sustainable growth.

As Türk Telekom, we will continue to shape our decisions that lead towards a sustainable future through scientific and data-driven approaches.

# Material Topics

Material Topics	1 NO POVERTY	4 QUALITY EDUCATION	5 GENDER EQUALITY	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS	Contributed Sub-goals
<b>Very High Material Topics</b>														
Energy Management				✓		✓		✓	✓					7.2, 7.3, 9.4, 11.6, 12.2, 12.4, 12.5
Risk and Crisis Management								✓		✓				11.5, 13.1, 13.2
Data Privacy and Cybersecurity						✓						✓	✓	9.1, 9.2, 9.3, 9.c, 16.a, 16.10, 17.6
Accessible Communication and Digital Inclusion	✓					✓	✓	✓						1.2, 1.3, 1.5, 9.2, 9.c, 10.2, 10.3, 11.2, 11.3
Supply Chain Sustainability					✓	✓			✓	✓				8.4, 9.3, 12.6, 12.7, 13.3
<b>High Material Topics</b>														
Business Ethics and Competitive Behaviour					✓							✓		8.3, 16.5, 16.6
Climate Change Action and Emissions Management						✓		✓	✓	✓		✓		9.4, 11.6, 12.2, 12.4, 12.5, 13.1, 13.2, 13.3, 16.5, 16.6
Responsible Use and Management of Natural Resources								✓	✓		✓			11.5, 11.6, 12.2, 12.4, 12.5, 12.8, 15.1
Health and Safety					✓									8.8
Customer Satisfaction and Loyalty					✓	✓								8.2, 8.6, 9.c
<b>Material Topics</b>														
Human Rights: Equality, Diversity, and Inclusion	✓	✓	✓		✓		✓		✓			✓		1.2, 1.3, 1.5, 4.4, 5.1, 5.5, 5.c, 8.5, 8.6, 10.2, 10.3, 10.4, 12.8, 16.3
Human Resources Culture and Talent Development		✓			✓									4.4, 8.5
Entrepreneurship, Digitalisation, and Innovation				✓	✓	✓		✓					✓	7.3, 8.2, 8.3, 8.6, 9.1, 9.5, 11.2, 17.9
Contribution to Society and Social Impact			✓		✓		✓		✓			✓	✓	5.4, 8.3, 10.4, 12.6, 16.6, 17.6, 17.17
Economic Impact					✓	✓							✓	8.2, 8.3, 9.4, 12.6, 17.6

# Stakeholder Relations

We carefully evaluate **all feedback received from our stakeholders.**

We position our stakeholder relationships as one of the cornerstones of our sustainability strategy. As Türk Telekom, it is important for us to understand the views and expectations of our stakeholders and take action accordingly through regular and transparent communication established through various channels. By utilising the expertise of the stakeholders we collaborate with, we aim to expand the scope of the projects we carry out, to reach target groups more effectively, to increase the positive impact created by our company, to contribute to social welfare by supporting the Sustainable Development Goals, and to ensure the sustainability of the benefits created. Before, during, and after our collaborations with stakeholders, we hold regular meetings at the project design, implementation, monitoring, and evaluation stages. By considering feedback, suggestions, and opinions from stakeholders, we assess our projects' strengths and areas for improvement and create action plans.

Alongside our Sustainability Committee, our stakeholder groups include the local community and public, our customers, employees and their families, our main shareholders and investors, suppliers, NGOs and professional associations, financial institutions, our group companies, public and local authorities, regulatory and supervisory bodies, the media, our competitors, and academic institutions.

As part of our corporate social responsibility projects, we collaborate with relevant stakeholders at both national and international levels in the sectors we operate within, including public institutions, local governments, NGOs, academia, professional associations, and suppliers. When identifying our stakeholders, we consider their national and international credibility, their expertise related to the subject and content of the corporate social responsibility project, their experience in the relevant fields, their potential to expand the project's impact, their contributions to the societal benefit to be created, their capacity to help us reach target groups, and their alignment with our company's sustainability goals.

We carefully evaluate all feedback received from our stakeholders and integrate these views into our decision-making processes. In this way, we aim to create shared value by establishing strong, transparent, and sustainable relationships with all our stakeholders. The feedback we receive serves as a guide in the development of our sustainability strategy and the shaping of our goals.



Stakeholder Group	
Employees	Employees, their families, trade unions, former employees, potential employees (new graduates, young talents, high performers)
Shareholders	Türkiye Wealth Fund (TWF), the Ministry of Treasury and Finance of the Republic of Türkiye, public shareholders
Financial Institutions and Organisations	Banks, equity and bond investors, analysts, credit rating agencies, insurance and financial leasing companies
Customers	Individual customers, corporate customers (SMEs, large companies and institutions), public institutions, other entities, business partners, social media organisations
Local Community	Local communities in operational regions and the headquarters, non-profit organisations, environmental organisations, cultural associations and institutions, active social media users
NGOs and Professional Associations	NGOs, unions, foundations, associations, research institutions, professional associations, national and international organisations, think tanks
Government, Regulatory and Supervisory Authorities	Government and ministries, local authorities and institutions, international initiatives, national and local institutes
Media	Print, audio-visual, local and international media organisations, social media platforms, thought leaders
Suppliers	Subcontractors, supplier institutions, business partners, technology companies
Academic Institutions	Secondary and higher education institutions, other academic organisations
Group Companies	TT Mobil, TTNET, and all affiliated companies
Competitors	Domestic and foreign telecommunications and infrastructure companies

# Stakeholder Relations

## Our Stakeholder Engagement Table

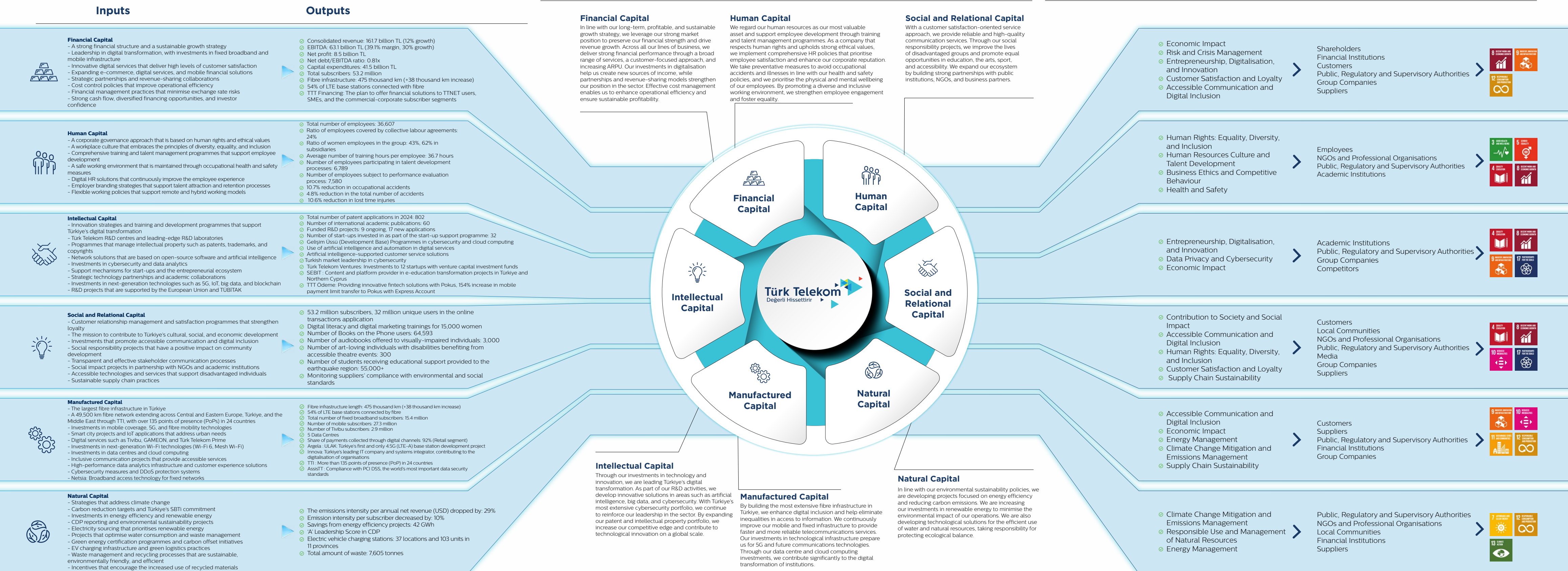
### Material Stakeholders

Stakeholder Category	Communication Method	Communication Topics
Employees and Families	Surveys, reports and bulletins, feedback meetings, one-on-one meetings, HR meetings, seminars, projects	Company introduction, employee loyalty, employee satisfaction, wages, fundamental rights, fringe benefits, career opportunities, internship and training opportunities, volunteering and entrepreneurship, performance evaluation, employee engagement and feedback
Customers	Surveys, feedback, customer meetings, events	Individual customers: Continuous and quality communication, innovative products and services, wide coverage, reasonable pricing, campaigns, free applications, cybersecurity services, sector specific applications, customer support and problem-solving, social media and other digital channels. Corporate customers: Infrastructure, continuous service, innovative services, dedicated call centre and experts, customised services and products for corporates, transparency, customer feedback and needs assessment
Shareholders and Investors	General Assembly meetings, one-on-one and group meetings, Public Disclosure Platform (KAP), website	Financial performance, investment and portfolio management, sustainability approach and development in sustainability performance over the years, environmental performance, strategic plans, risks and opportunities, community service, corporate governance, and transparency
Suppliers	Surveys, supplier evaluation processes	Inclusive and clear contracts, sustainability criteria, human rights, inventory and demand management, employee resources and budget allocated to technological developments, payment schedules, creation of new business opportunities and/or providing references
NGOs and Professional Organisations	One-on-one meetings, reports and bulletins, seminars	Collaborations, events, mentorship and entrepreneurship programs, capacity-building activities, advocacy activities, etc.
Financial Institutions and Organisations	Meetings with financial institutions, Public Disclosure Platform (KAP), website	Financial and operational data, company strategies, loans, green loans, investment and portfolio management, risks and risk management, governance, climate-based recommendations, environmental sensitivity, base stations, access to services, serving the public, transparency and fairness, development in sustainability performance over the years, financial technologies (fintech)

### Complementary Stakeholders

Stakeholder Category	Communication Method	Communication Topics
Public and Local Governments, Regulatory and Supervisory Bodies	Audits, reporting meetings	Secure service, audit and compliance, data security and protection, service continuity, strong and extensive infrastructure, legal compliance, transparency
Local Community	Feedback, market research	Inclusive and engaging services, high-quality, fast and continuous internet, strong and wide infrastructure, fair pricing, public opinions and feedback, environmental and social impacts, security and privacy, emergency services, technological developments, crisis communication
Group Companies	Group projects, meetings	Holistic approach, consistent and aligned actions, sustainable growth, synergetic new products and services, infrastructure sharing, strategic goals and sustainability targets
Media	Press conferences, social media channels	Company activities, new projects, the company's position in the sector, investments, collaborations based on community contribution, marketing and advertising partnerships, social responsibility
Academic Institutions	R&D studies, research, career development centres	Collaborations with educational institutions for product and service development, R&D, technology transfer, internship and job opportunities, education and seminars, social responsibility projects, information exchange

# Our Value Creation Model



# We Are Responsible to Our Business

We make personalised offerings by comprehensively analysing customer preferences and habits with our superior analytical capabilities, and we continue our investments in customer experience unfalteringly.

1 Focus on Trust

**17.1%**  
Mobile ARPU  
Growth

**1.1 million**  
Total Mobile  
Subscriber Additions



# We Are Responsible to Our Business

## Focus on Trust

We continue our efforts to ensure equal access for everyone to the opportunities offered by the digital world, developing sustainable access solutions. We will continue building a future where everyone can benefit from high-speed internet by expanding our fibre investments.

The strategies we developed with a focus on increasing Türkiye's fibre internet penetration continued unabated in 2024.

**839 Thousand**  
Fibre Subscriber  
Increase



# Economic Impact

## Our Core Lines of Business and Strong Market Position

Providing solutions for changing and evolving customer needs plays a major role in making customers prefer us and in delivering sustainable revenue performance.

**1.9 million**  
Record net postpaid subscriber additions

In 2024, we achieved the highest annual net subscriber additions in mobile postpaid, increasing our postpaid subscriber ratio in the mobile base to 75%, reaching its highest level.

**The Most Preferred Mobile Operator in the Number Portability Market for the Last Three Years**

Thanks to the fibre networks we have built across Türkiye, we maintained our pioneering and leading position in fibre technology, while ensuring synergies with our mobile infrastructure.

### Our Mobile Services

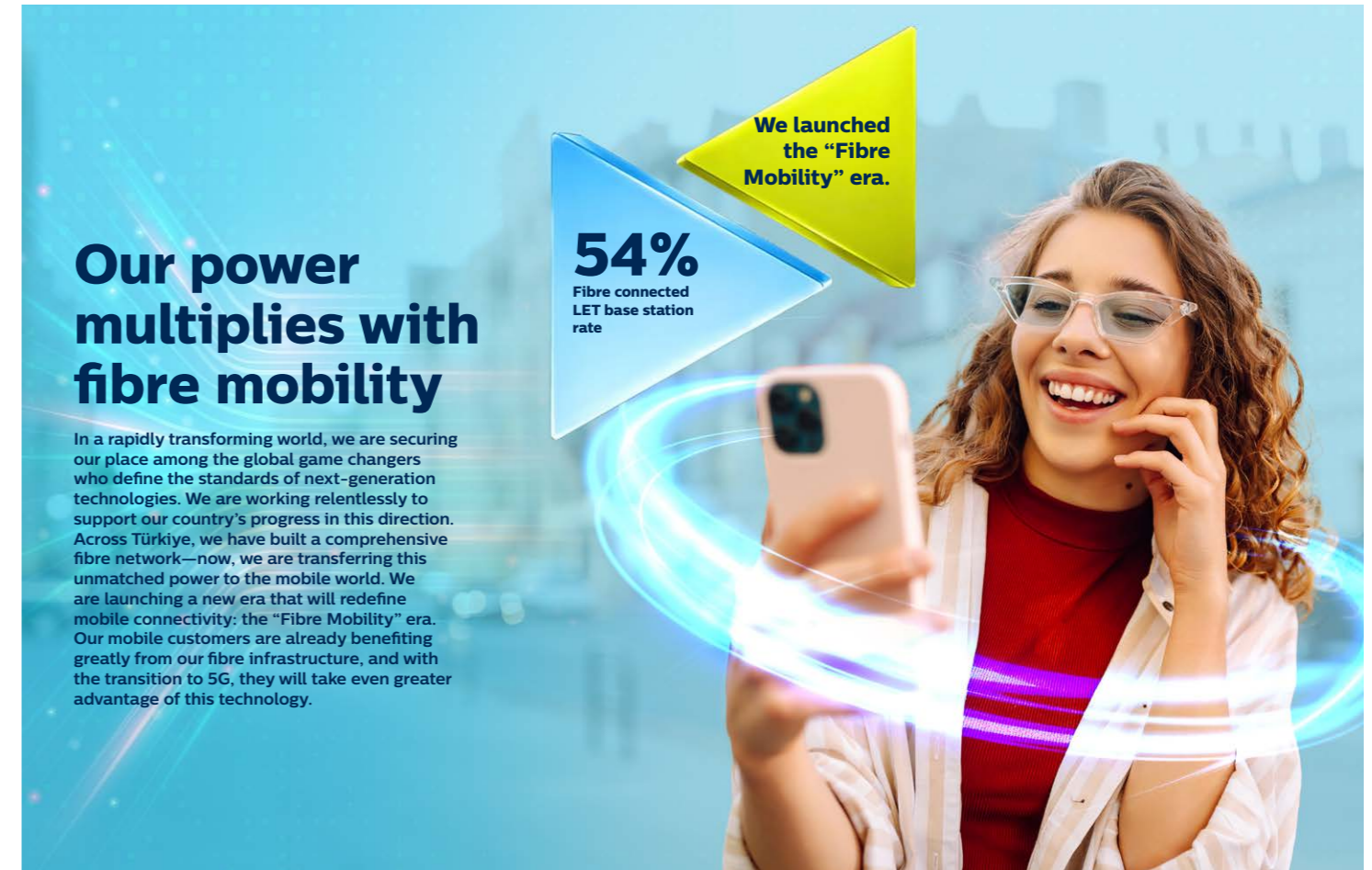
In 2024, we delivered a strong commercial performance in terms of both revenue growth and subscriber additions in our mobile services offering, renewing the records set in previous years.

**We achieved the top ranking in every area, from net subscriber additions to ARPU growth and subscriber market share increase, thanks to our effective strategies.**

We achieved a successful annual performance in postpaid with 1.9 million net subscriber additions. In 2024, we increased our total number of mobile base by 1.1 million to 27.3 million, while increasing our subscriber market share by 0.6pp to 29%. In this period, we grew our mobile ARPU by 17.1% in real terms. In 2024, we achieved the highest annual net subscriber additions in mobile postpaid, increasing our postpaid subscriber ratio in the mobile base to 75%, reaching its highest level.

**The Most Preferred Mobile Operator in the Number Portability Market for the Last Three Years**

Providing solutions for changing and evolving customer needs plays a major role in making us the preferred choice of customer and achieving sustainable revenue performance. Customers' need for speed and mobile internet continues to trend upwards due to the accelerated development of technology, accelerated digitalisation, widespread use of digital platforms, and increased quality of digital content. We offer personalised offers by comprehensively analysing customer preferences and habits with our superior analytical capabilities, and we continue our investments in customer experience unfalteringly. Thanks to all these efforts, we have maintained our position as the most popular mobile operator in the mobile number portability market for the past three years.



## Our power multiplies with fibre mobility

In a rapidly transforming world, we are securing our place among the global game changers who define the standards of next-generation technologies. We are working relentlessly to support our country's progress in this direction. Across Türkiye, we have built a comprehensive fibre network—now, we are transferring this unmatched power to the mobile world. We are launching a new era that will redefine mobile connectivity: the “Fibre Mobility” era. Our mobile customers are already benefiting greatly from our fibre infrastructure, and with the transition to 5G, they will take even greater advantage of this technology.

With 4.5G, we have tripled our total frequency ownership in mobile, and as the mobile operator with the highest number of frequencies per subscriber, we are able to respond quickly to evolving customer needs with higher and faster mobile internet solutions.

**A Leading Integrated Operator in Fixed and Mobile Infrastructure Synergy**

In 2024, we continued our mobile coverage and capacity investments without slowing down, maintaining strong progress in our mobile infrastructure and significantly increasing our mobile capacity. Thanks to the fibre networks we have built across Türkiye, we maintained our pioneering and leading position in fibre technology within fixed infrastructure, while ensuring synergy between this advantage and our mobile infrastructure.

The importance of fibre will increase even more with 5G, and fixed and mobile networks will converge further during this period. By connecting more than half of our base stations to our central offices via fibre, we introduced Fibre Mobility technology to our customers and transferred our strength in fibre to mobile. We enhanced our customers' experience by

offering higher speeds, greater capacity, and less susceptibility to weather and geographical conditions with **Fibre Mobility** technology.

**We Offer Diversified Benefits for Different Customer Needs**

To respond to our customers' changing needs, we designed numerous campaigns tailored to specific customers and certain provinces throughout 2024 and presented them to our customers. We continued the communication efforts for our “Türk Telekom Prime” brand aimed at heavy mobile internet users and our “Selfy” brand targeted at young customers.

**We Form Partnerships to Deliver Our Mobile Services to a Wider Customer Base**

We continued our revenue-sharing partnerships with strong companies in the sector. Through the services we offer via the BIMcell, Teknosacell, and Pttcell brands, we enriched our value proposition and engaged with different customer segments.

Additionally, we brought numerous benefits to our customers, from digital music applications and video and film content platforms to digital games and e-learning content by collaborating with global industry leaders.

## Our Core Lines of Business and Strong Market Position

We continue to introduce more and more subscribers to our fibre infrastructure, which we grow and strengthen with our uninterrupted investments.

### 15.4 million

Total fixed broadband subscriber base

As of 2024, our total fixed broadband subscriber base reached 15.4 million, while **our fibre subscribers grew by 7% annually to 13.7 million**, and thanks to the expansion of fibre infrastructure, the coverage of our internet services further increased.

**Türk Telekom Prime, which we developed for home internet users, continues to stand out with its speed and quality-focused services.**

**We continue our efforts to ensure equal access for everyone to the opportunities offered by the digital world, developing sustainable access solutions.**

### Our Fixed Broadband Services

Throughout 2024, we achieved significant success by prioritising customer satisfaction and revenue growth. We reinforced our industry leadership by continuously expanding our strong infrastructure and focusing on speed-driven investments. We grew our fibre subscriber base steadily throughout the year, aligned with our mission to contribute to Türkiye's digitalisation journey.

As of 2024, our total fixed broadband subscriber base reached 15.4 million, while our fibre subscribers grew by 7% annually to 13.7 million, and thanks to the expansion of fibre infrastructure, the coverage of our internet services further increased. Fibre subscribers made up 89% of our fixed internet base, and we elevated user experience with our speed-focused service improvements.

As a result of the steps we took to increase our speed, quality, and coverage strength, the average speed of our retail customer base rose by 47% annually to 67 Mbps by the end of 2024 from 46 Mbps by the end of 2023. We had raised the entry package speed to 50 Mbps in the previous year for the FTTH infrastructure. In 2024, we upgraded to Wi-Fi 6 technology in VDSL modems, significantly improving both speed and connection quality. These solutions that we offer to provide users with a higher-performance, uninterrupted internet experience have directly reflected on customer satisfaction.

### Türk Telekom Prime and GAMEON: The Exclusive Experience of the Digital World

Türk Telekom Prime, which we developed for home internet users, continues to stand out with its speed and quality-focused services. For customers choosing packages of 100 Mbps and above, we strengthened



customer loyalty by offering many privileges such as dedicated customer service, partnerships with Tivibu GO and YouTube, and brand discounts.

Furthermore, we increased our investments in the gaming world by developing solutions that support players' performance under our GAMEON brand. We strengthened our position in the sector with game-focused fibre internet campaigns, in-game advantages, and brand partnerships. Throughout 2024, we enhanced the privileges we offer to gamers by strengthening our collaborations with platforms such as Playstore and Gamepass. The exclusive game benefits we provided with PUBG Battlegrounds attracted great interest, while we continued our support for the esports ecosystem with events such as the GAMEON Valorant Tournament and GAMEON Türkiye Cup.

### Fibre Infrastructure and Transformation Investments

As Türkiye's fibre powerhouse, we continued our infrastructure investments throughout 2024 without slowing down, successfully delivering high-speed internet to more households across the country. Thanks to our strategic investments supported by analytical models, our FTTC subscribers reached 8.5 million, while our FTTH/B subscribers reached 5.3 million. This growth significantly increased our fiberisation, advancing Türkiye to a higher level in broadband internet usage.

Our expanding fibre infrastructure increased digital inclusivity while making high-speed internet access more sustainable for our users. Our fibre network length grew significantly to 475 thousand km by the end of 2024 from 437 thousand km at the end of 2023. In addition, our fibre network expanded to cover 33.1 million households by the end of 2024 from 32.2 million households in 2023. In 2024, our FTTC infrastructure reached 19.6 million households, and our FTTH/B infrastructure reached 13.5 million households, clearly demonstrating the contribution of our investments to nationwide access and coverage.

### Regional Campaigns and Social Responsibility Projects

Our strategies focused on increasing Türkiye's fibre internet penetration continued at full speed in 2024. Internet packages offered with regional price advantages and campaigns developed for local needs enabled our users to benefit from fibre internet in different regions.

We continued our projects this year in the 11 provinces affected by the 6 February 2023 earthquakes, supporting earthquake victims' fixed internet access through the affordable "Earthquake Housing Campaign" under the earthquake housing project led by the Ministry of Environment, Urbanisation and Climate Change.

## Our Core Lines of Business and Strong Market Position

We continue to transform our TV platforms according to user habits, delivering the best viewing experience with our rich content strategy.

We continue our efforts to ensure equal access for everyone to the opportunities offered by the digital world, developing sustainable access solutions. We will continue building a future where everyone can benefit from high-speed internet, increasing our fibre investments.

### Our Fixed Voice Services

As Türk Telekom, we continue to offer integrated solutions with technological advancements, prioritising customer experience in fixed voice services. While providing special offers to both consumer and corporate customers through phone call minute, device, and insurance campaigns, we also continued to offer fixed-price additional minutes and upgrade options to higher packages for active users. As of 2024, our fixed voice subscriber base is 7.6 million.

To meet the voice service needs of our corporate customers, we offer an advanced corporate experience by supporting technology integration with next-generation fixed voice systems. We continue to provide services that offer tailored solutions to our corporate clients, making business processes more efficient and increasing customer satisfaction.

### Our TV Services

As one of the key players in the pay TV market, we further strengthened our IPTV infrastructure, renewed in the second half of 2023, with increased content investments throughout 2024. We provided more stable and higher-quality content access along with this transformation in infrastructure while offering our viewers more options through our expanding content library.

As a result of these investments, our total number of TV home subscribers exceeded 1.5 million in the last quarter of 2024. Thanks to the positive impact of

the content and technology investments, our total subscriber base reached 2.9 million.

On the content side, we expanded our premium TV channels and digital platform content with new channels such as BluTV Play 1 and BluTV Play 2. By further enriching the BluTV VOD movie and series library, we ensured our users easy access to content across different genres. For sports fans, we continued to offer top European leagues such as La Liga, Bundesliga, and Serie A on Tivibu Spor and S Sport channels, alongside prestigious basketball events like the Euroleague, BCL, and the CEV Women's European League.

We continue to transform our TV platforms according to user habits, delivering the best viewing experience with our strong content strategy.

### Digitising and Automating Business Processes

We continue developing automated solutions by digitising manual processes to respond to our corporate customers' service requests more quickly and efficiently. Throughout 2024, we automated the

reporting processes to meet more quickly report requests related to services received from Türk Telekom.

Our corporate customers can access their reports whenever they wish thanks to the newly developed secure interface. This system not only improves the customer experience but also allows requests to be processed quickly and accurately, regardless of working hours. With the robotic processes we developed, we respond to customer requests in a more agile manner by using human resources more efficiently.

By continuously improving the solutions we offer to our corporate customers, we aim to maximise service quality and make business processes more efficient.

### Our Digital Channels and Services

Throughout 2024, we reshaped our activities aimed at increasing sales and engagement rates of our digital products with a focus on operational efficiency. Within this scope, we began developing self-learning adaptive models in our digital channels to better analyse customer trends and optimise the user experience.

## 2.9 million

Tivibu subscriber base

**We continue to offer integrated solutions with technological advancements, prioritising customer experience in fixed voice services.**

**We left a significant mark on the collective memory with the #YüzyıllıkSöz (Hundred Year Promise) project, which we implemented within the scope of the 100<sup>th</sup> anniversary of our Republic.**

### Meaningful and Award-Winning Communication Projects

Leading Türkiye's digitalisation journey, Türk Telekom left a significant mark on the national's collective memory with the #YüzyıllıkSöz (Hundred Year Promise) project, launched to commemorate the 100<sup>th</sup> anniversary of Republic. Through this project, users had the opportunity to leave messages for future generations regarding the second century of the Republic of Türkiye by calling 444 0 100 or sending messages via SMS.

This meaningful project not only attracted wide participation but also made a significant impact in communication and marketing, earning several awards. Türk Telekom won the silver award in the "Media Main Section: 100<sup>th</sup> Anniversary Communication Studies of the Republic" category at the Brandverse Awards. Additionally, Türk Telekom received the bronze award in the "Media/Special Categories/Radio and Audio Use" category at the Crystal Apple Creativity Festival organised by the Advertisers Association.

With this project, we expanded our communication strategy beyond technology to include a perspective focused on social responsibility and collective memory, leaving a lasting impact on the new century of our Republic.

## Our Core Lines of Business and Strong Market Position

Our e-magazine app, which we renewed to enhance customer experience, won the Best of Category award in the Mobile Apps – Magazine/News category.

To respond more promptly to customer feedback, we analysed user reviews in app stores using AI-supported Natural Language Processing (NLP) techniques to identify the main factors affecting customer satisfaction and supported them with corrective actions. Additionally, to increase acceptance rates of offers from digital channels and optimise operational costs, we developed Machine Learning (ML)-based trend models to better understand customer behaviour and respond more quickly to expectations.

As a key step in our digital transformation efforts, we completely redesigned the interface of our Türk Telekom mobile app, improving it both visually and functionally at the start of 2024. Within this scope, processes such as subscription management, tariff changes, package purchases, speed upgrades, contract renewals, bill payments, and prepaid top-ups became much easier and faster. Our app was awarded the silver prize in the “Business” category at the Horizon Interactive Awards and also received international recognition for its user-friendly design.

### Enhancing the Power of Digital Channels with Personalised Experiences

We continue to strengthen our digital channels with an expanded range of services, reaching a broader customer base. Throughout 2024, we expanded the scope of our digital platforms with campaigns offering personalised offers tailored to users’ needs. Notably, through our Sil Süpür (Clean Sweep) campaign, 16 million unique users won various prizes, while our total annual unique users reached 31.8 million.

**We completely redesigned the interface of our mobile app, improving it both visually and functionally.**

**We continue to strengthen our digital channels with an expanded range of services, reaching a broader customer base.**



In the digitalising world, we took steps to promote eSIM technology to provide users with a more flexible and easy communication experience. In 2024, we increased access to this technology by offering eSIM users special tariffs with 50% discounts and new data packages. At the same time, we enabled end-to-end eSIM activation with new capabilities introduced to our digital channels and launched informative communication campaigns highlighting the advantages of eSIM.

### Pioneering Steps in Accessibility and AI-Supported Solutions

At Türk Telekom, we redesigned our website according to WCAG standards in line with our vision to make digital solutions accessible to everyone. We developed access tools and AI-supported sign language solutions for visually and hearing-impaired individuals. We improved customer experience by making our AI-supported digital assistant TiTi, which is integrated with our main site, faster and smarter. The AI-supported content we present on the Türk Telekom Blog has boosted user engagement and earned us the Bronze Award in the Web – Customer Information category. Throughout 2024, we remained the most visited website in the sector according to SimilarWeb data and raised customer satisfaction to the highest level by developing our digital channels with user-focused solutions.

### Award-Winning Advances and Innovative Projects in Digital Services

Our e-magazine app, which we renewed to enhance customer experience, won the **Best of Category** award in the Mobile Apps – Magazine/News category. The infrastructure transformation of the **Muud platform** accelerated its development processes. This transformation was recognised with the **EMEA Overall Winner award at the IDC Future Enterprise Awards 2024**. Additionally, with the AI-supported **Muud Search** feature, we made content access easier for users. In education, we launched the **JetDers platform** in 2024, developed for middle and high school students.

## Our Core Lines of Business and Strong Market Position

We continue our investments at full speed to support the country's digital transformation and develop a connectivity infrastructure using the most advanced technologies.

**475 thousand kilometres**  
Fibre infrastructure length by  
the end of 2024

**One of our steps toward the connectivity infrastructure of the future was preparing the MPLS network for 5G.**

**In 2024, we increased IP network capacity by 53Tbps, optimising data traffic to meet growing demands.**

### Investments and Infrastructure

As Türk Telekom, we continue our investments at full speed to support the country's digital transformation and develop a connectivity infrastructure based on the most advanced technologies. In 2024, we increased IP network capacity by 53Tbps, optimising data traffic to meet growing demands. Thanks to these investments, our fibre infrastructure length reached 475 thousand kilometres by the end of 2024. Through our fibre transformation efforts, we enabled customers to experience speeds of up to 1 Gbps, depending on infrastructure and tariff options.

### Preparing for 5G with Network Modernisation

One of the most important steps we took to meet the digital needs of the future was to build a strong transmission and MPLS infrastructure to support 5G and fibre deployment. In 2022, as part of the modernisation of transmission systems, low-capacity legacy systems in rural areas were replaced with new generation transmission infrastructure, completing the transformation of many locations. At the same time, comprehensive planning was carried out to make our MPLS network compatible with 5G, and new generation system transformations and capacity increases were carried out where needed.

### Content Distribution and International Connections

To improve customer experience and make content more quickly accessible, we installed an additional 1.7 Tbps OTT/CDN capacity. This investment contributes to delivering high-bandwidth content with lower latency and enhancing overall connection quality.



### LTE Coverage and Next-Generation Technologies

As Türk Telekom, we expanded LTE coverage to 99.7% in 2024 by increasing mobile network capacity. The total number of mobile sites exceeded 27 thousand, and we achieved capacity upgrades at 64% of these sites. Additionally, we reallocated spectrum previously assigned to 2G and 3G to the more efficient 4.5G technology by deploying the latest equipment and features. This process also enabled the activation of energy-saving features as part of our sustainability efforts.

### Strengthening Domestic LTE Technology

In line with Türkiye's vision to support domestic production in the telecommunications sector, as of 2024, 830 base stations are operating entirely with locally produced ULAK LTE stations. As Türk Telekom, we continue to be the only operator that provides its entire infrastructure through ULAK in the 6 provinces where we offer 4.5G service, contributing to the advancement of domestic and national technologies.

### Expanding Coverage with Wi-Fi Services

As Türk Telekom, through our investments in Wi-Fi solutions, we lead Türkiye's digital transformation by providing uninterrupted connectivity to both corporate and individual customers. **As part of our tailored**

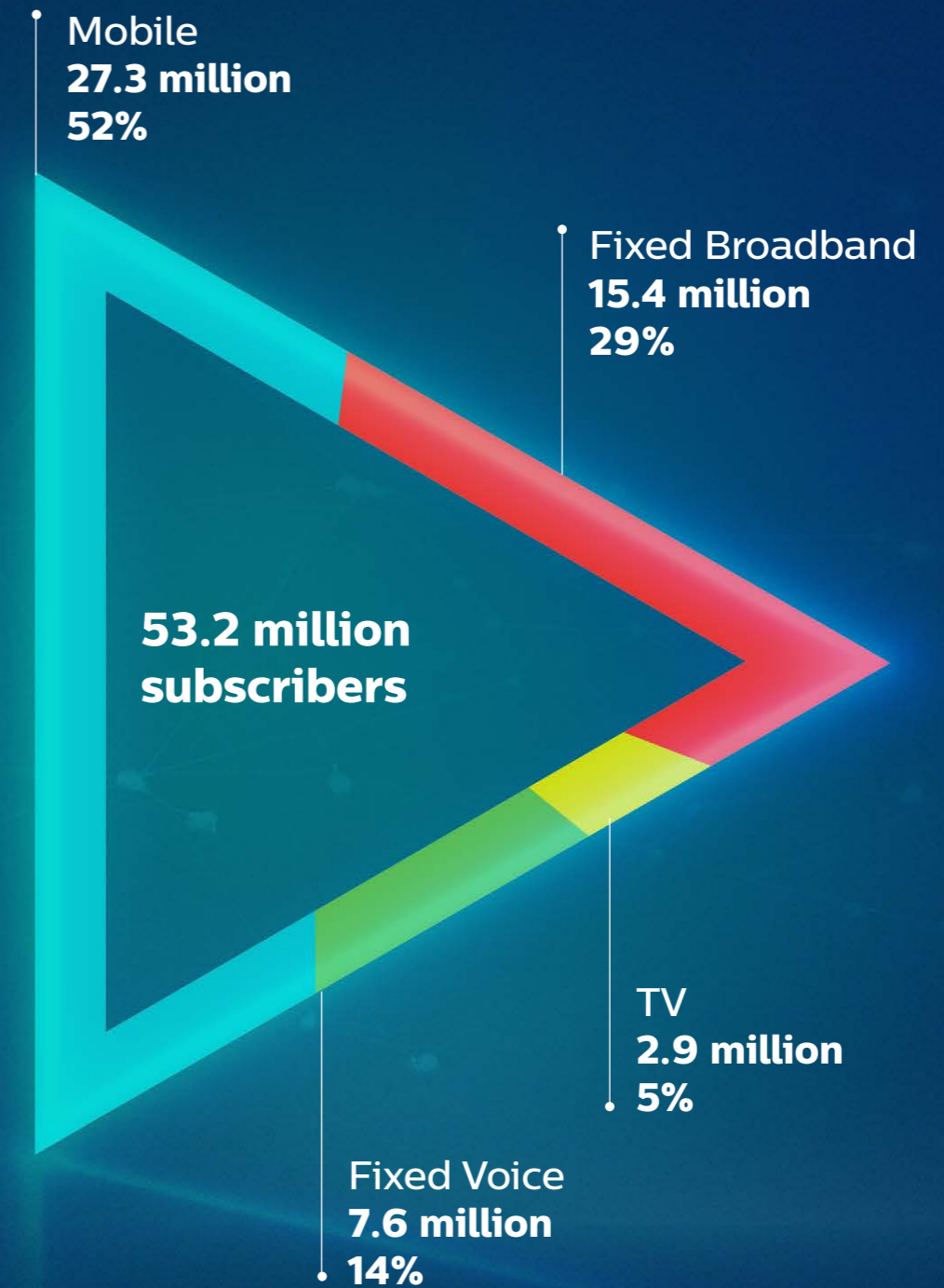
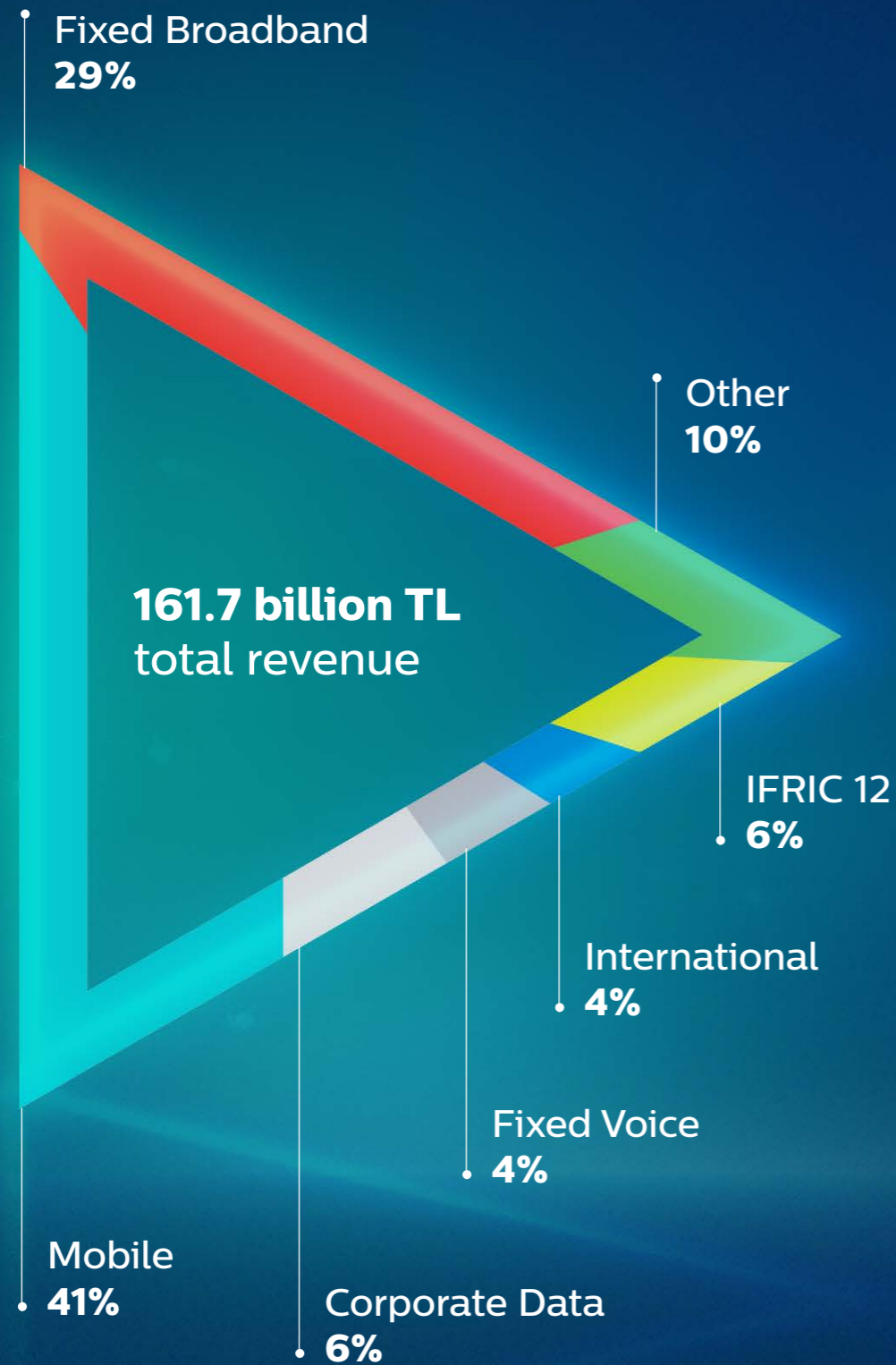
**solutions for corporate clients, we provided dedicated Wi-Fi network services to 370 corporate customers, strengthening their network management and enabling more efficient use of wireless connectivity.** These services enhance companies' operational efficiency while offering uninterrupted and secure connectivity.

Furthermore, **in line with our vision of accessible Wi-Fi everywhere and for everyone, we provide Wi-Fi services across Türkiye in numerous locations including parks, gardens, stadiums, airports, restaurants, buses, metro lines, and even airplanes.** As of 2024, **we offer services at over 10,000 Wi-Fi points across all 81 provinces of Türkiye and on 200 aircraft domestically and internationally, reaching over 30 million users. We achieved a 25% increase in Wi-Fi usage compared to the previous year, delivering a total of 30 million GB of data.**

As Türk Telekom, **with a robust access infrastructure and environmentally conscious data centres certified to international standards,** we remain committed to enhancing our services as Türkiye's data centre and cloud transformation service provider, and to delivering the highest quality solutions to our customers.

# Financial and Operational Performance

A Balanced and Diversified Portfolio Structure



## Financial and Operational Performance

Our gains in revenue growth, cost management and operational efficiency are strongly reflected in our financial results.

### Financial Developments in 2024

As the Türk Telekom Group, we closed a challenging year with a guidance-beating performance. We are pleased that our efforts in revenue growth, cost management, and operational efficiency have been strongly reflected in our financial results. We delivered a performance in 2024 that exceeded our guidance thanks to the strong operational revenue growth driven by the steady growth in our mobile and fixed broadband business lines, as well as a reduction in opex/sales ratio, which led to an improved EBITDA margin. This solid operational performance enabled us to achieve robust real growth in free cash flow.

Consolidated revenue rose to 161.7 billion TL in 2024 from 144.6 billion TL a year ago with 11.8% increase. Excluding the IFRIC 12 impact, 2024 revenue was 152 billion TL, up 12.4% YoY including increases of 14.9% in fixed broadband, 21.1% in mobile and 9.5% in TV segments vs contractions of 9.7% in fixed voice, 9% in international and 0.6% in corporate data segments.

12.4% operating revenue (ex-IFRIC 12) growth in 2024 compared favourably to our expectation as we had formed our 11-13% growth guidance range under the assumption of a 42% CPI by the end of 2024 vs realised 44.4%. Mobile performed better than we anticipated throughout the year whereas fixed broadband picked-up visibly in the second half. Revenue from the ICT solutions has nicely accelerated in the final quarter, helping us end 2024 closer to the high-end of our guidance range.

Opex to sales ratio dropped to 60.9% for the full year compared to 66.5% amid continued disinflation, leading a robust 560 bps YoY improvement in EBITDA margin to 39.1%. EBITDA rose to 63.1 billion TL with a 30.5% steep increase from last year. As such, FY'24

**11.8%**  
2024 consolidated revenue increase

**30%**  
EBITDA increase

**41.5 billion TL Capital Expenditures**

**The Net Debt/EBITDA ratio decreased from 1.17x last year to 0.81x in 2024.**

EBITDA margin beat our 38% guidance by 110 bps thanks mainly to strong operational performance. Excluding the IFRIC 12 accounting impact, EBITDA margin was 40.8% for the full year.

Operating profit reached 26.7 billion TL in 2024 recovering from 2.8 billion TL operating loss in 2023 thanks to the significant improvement in operational performance and change in depreciation and amortisation of the concession related fixed assets.

Net financial expense dropped slightly by 2.9% from last year to 25.5 billion TL thanks to maintained calm in financial markets and our successful management of financial risks in this environment.

Net profit for the period came in at 8.5 billion TL after recording 16.2 billion TL of tax expense throughout the year mainly as a result of inflation accounting and changes in corporate tax legislation.

Capex reached 41.5 billion TL with accelerated spending in the final quarter of the year carrying the capex intensity ratio to 25.7% for the period, well below our 27-28% capex intensity guidance range. A lower ratio was largely driven by deferred fibre investments mostly in brownfield projects (i.e. FTTC to FTTH/B conversions) and unrealised data centre investments. A mild quarterly inflation and stable currency also helped.

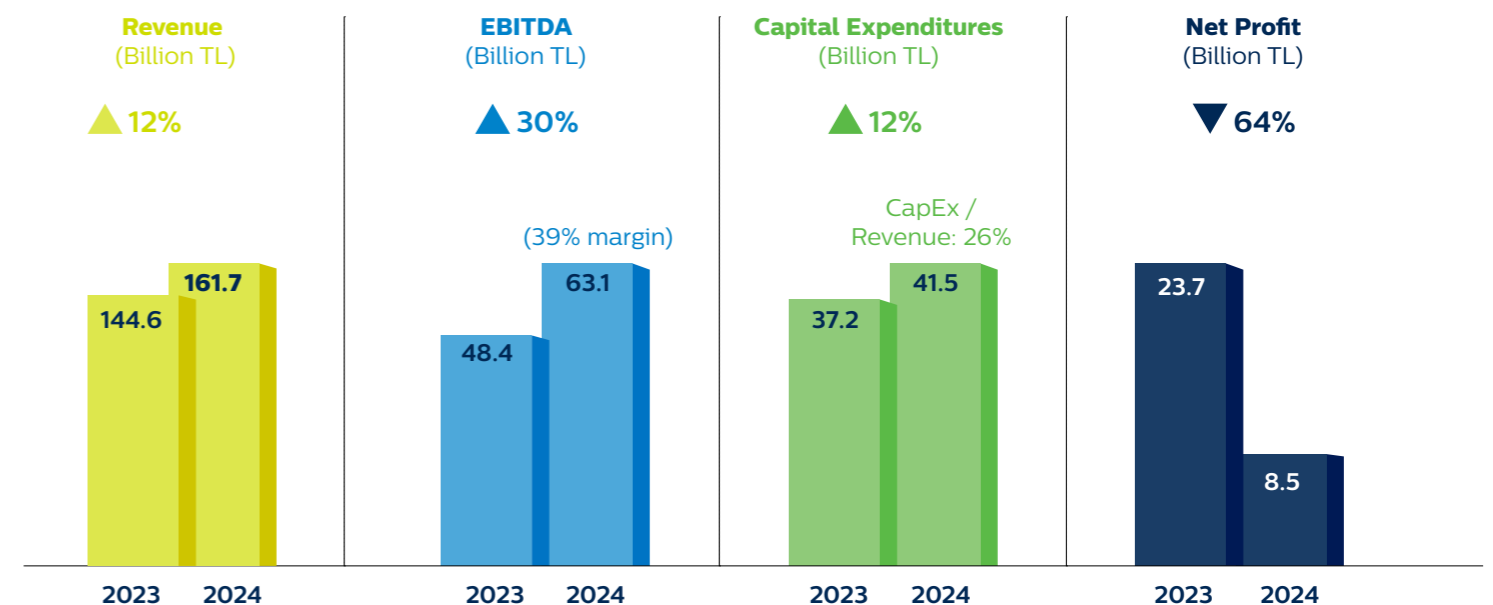
Unlevered free cash flow<sup>(1)</sup> was 17.8 billion TL compared to 10.2 billion TL in 2023, growing by 74.8% and once again underlining the strong operational performance. Also, earthquake and macro volatility had put some pressure on last year's performance.

The Net Debt/EBITDA<sup>(2)</sup> ratio decreased from 1.17x last year to 0.81x in 2024.

Our net short FX position<sup>(3)</sup> was 166 million USD by the end of the year. Excluding the ineffective portion of the hedge portfolio, namely the PCCS contracts, foreign currency exposure was 304 million USD short FX position.

<sup>(1)</sup> Unlevered free cash flow defined as net cash provided by operating and investing activities from operations.  
<sup>(2)</sup> Net debt includes MTM from FX to TL Currency Swaps and FV of Currency Protected Time Deposits. Net Debt/EBITDA calculation excludes extraordinary items in EBITDA calculation.  
<sup>(3)</sup> Net FX position is calculated as FX based financial debt (including FX based lease obligations) plus FX based net trade payables less FX financial debt hedging less FX net trade payables hedging less currency protected time deposits less net investment hedging less FX based cash and cash equivalents.

### Financial Developments in 2024



## Financial and Operational Performance

The operational achievements we recorded throughout 2024 reflect a broad development process, from the expansion of our subscriber base to the widespread deployment of our fibre infrastructure.

**27.3 million**  
Mobile subscriber base

The number of mobile subscribers increased by 1.1 million over the past year.

1.9 million net additions in the postpaid segment, the highest net addition in a year on record

### Operational Developments in 2024

Türk Telekom's total subscriber base grew from 52.9 million last year to 53.2 million in 2024.

The fixed broadband subscriber base rose to 15.4 million with 169 thousand net subscriber additions over the year.

The fibre subscriber base exceeded 13.7 million, with 839 thousand net subscriber additions. Fibre-to-the-Cabinet (FTTC) subscribers reached 8.5 million, while Fibre-to-the-Home/Building (FTTH/B) subscribers stood at 5.3 million. The share of fibre subscribers within the total fixed broadband base increased from 84.7% last year to 89.2% in 2024.

The total fibre network length grew from 437 thousand km in 2023 to 475 thousand km in 2024. The fibre network covered 33.1 million households in 2024 compare to 32.2 million households in 2023. FTTC homepass reached 19.6 million, while FTTH/B homepass expanded to 13.5 million.

The mobile subscriber base reached 27.3 million recording 1.1 million net subscriber additions during the year. The postpaid segment recorded its historic high annual net subscriber additions, totalling 1.9 million, while the prepaid segment saw 827 thousand net subscriber loss. The share of postpaid subscribers in the mobile portfolio rose from 70.8% last year to an all-time high of 75%.

The fixed voice subscriber base declined by 904 thousand during the year, falling to 7.6 million. Including Naked DSL, the total number of access lines remained flat YoY at 17.4 million.

Home TV maintained its subscriber base at 1.5 million with 39 thousand net subscriber additions.

Our strong and balanced business model enables us to maintain financial stability and recover quickly, even amid global volatility or potential crises. The policy commitments shaped by our risk and opportunity analyses are supported by an investment planning approach that places sustainability at the core of our operational processes. This approach strengthens our competitive edge, enables steady growth, and enhances value for our stakeholders.

The operational achievements we recorded throughout 2024 reflect a broad development process, from the expansion of our subscriber base to the widespread deployment of our fibre infrastructure. As a company, we continue to support our goals of sustainable growth and social well-being through our strong financial structure and balanced business model. Türk Telekom's core strategy is to expand services that deliver value to our customers, while maintaining financial stability and sustaining our competitiveness on a global scale. Accordingly, we will continue our path with determination—pursuing investments that prioritise innovation and sustainability, while considering both risks and opportunities.

### 2023-2024 Operational Developments



## Financial and Operational Performance

We continue to expand our fibre infrastructure without slowing down, providing uninterrupted and high-speed internet access all over Türkiye.

### 13.7 million Fibre subscriber base

Our fibre subscriber base also grew significantly alongside the expansion of our fibre infrastructure. Our fibre subscriber base surpassed 13.7 million by the end of 2024 with 839 thousand net subscriber additions from 12.9 million in 2023.

### Fibre homepass reaching 33.1 million in 2024

**Through our investments, we are enhancing Türkiye's internet infrastructure while promoting digital inclusion and supporting our country to achieve its global digitalisation goals.**

### Strengthening Türkiye's Digital Transformation with Our Fibre Infrastructure

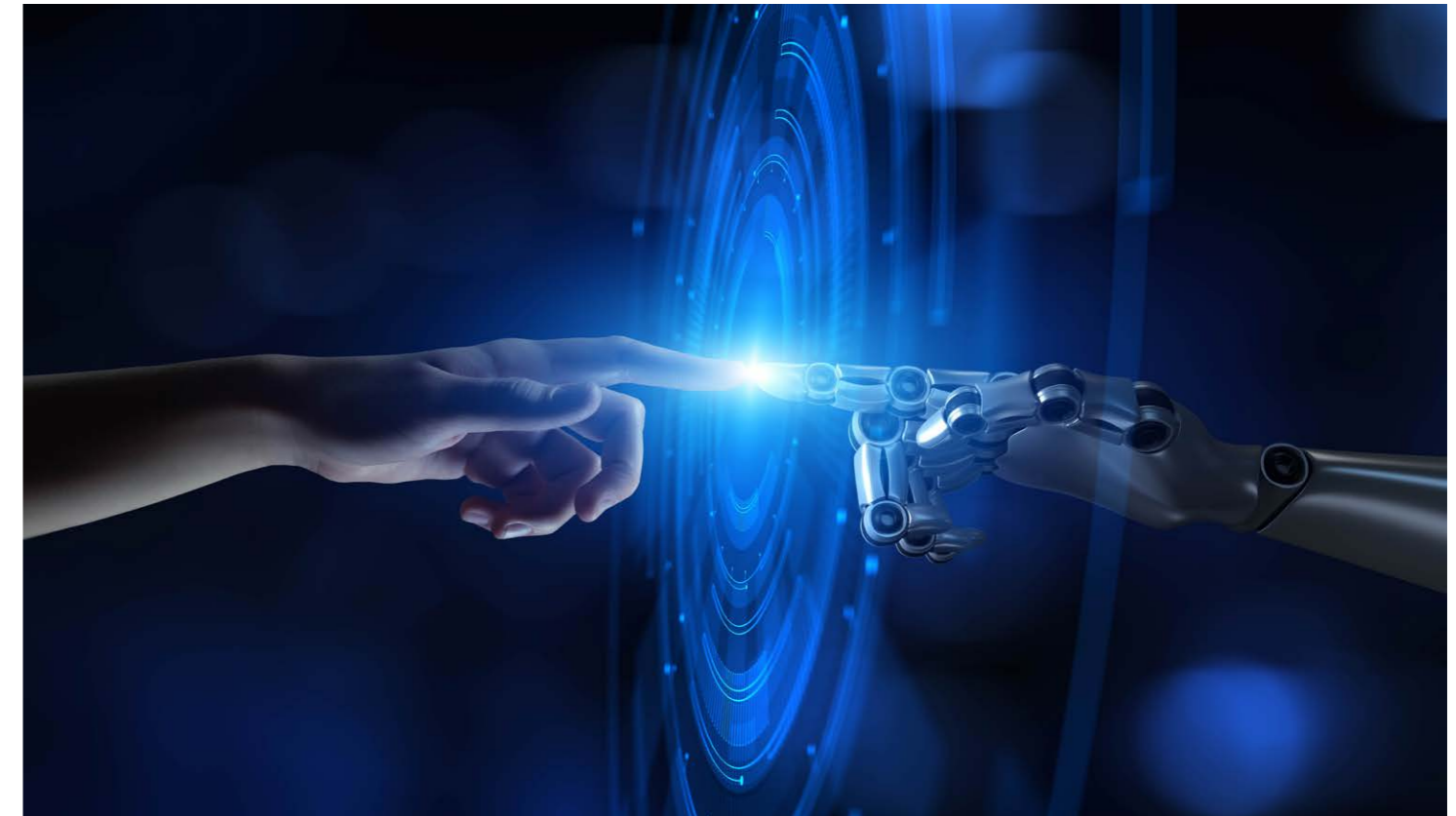
As Türkiye's largest fibre infrastructure provider, we expanded our fibre network from 437 thousand kilometres in 2023 to 475 thousand kilometres by the end of 2024, strengthening our mission to deliver high-quality, reliable internet services across the country.

Our fibre subscriber base also grew significantly alongside the expansion of our fibre infrastructure. Our fibre subscriber base surpassed 13.7 million by the end of 2024 with 839 thousand net subscriber additions from 12.9 million in 2023. Fibre-to-the-Cabinet (FTTC) subscribers reached 8.5 million, while Fibre-to-the-Home/Building (FTTH/B) subscribers rose to 5.3 million. As a result, the share of fibre subscribers within our total fixed broadband base rose from 84.7% to 89.2%, marking a significant milestone in our digital transformation journey.

We are rapidly expanding our fibre infrastructure to provide seamless, high-speed internet access across Türkiye. Our fibre infrastructure coverage expanded to 33.1 million households in 2024 from 32.2 million households in 2023. With this growth, FTTC homepass was 19.6 million and FTTH/B homepass increased to 13.5 million.

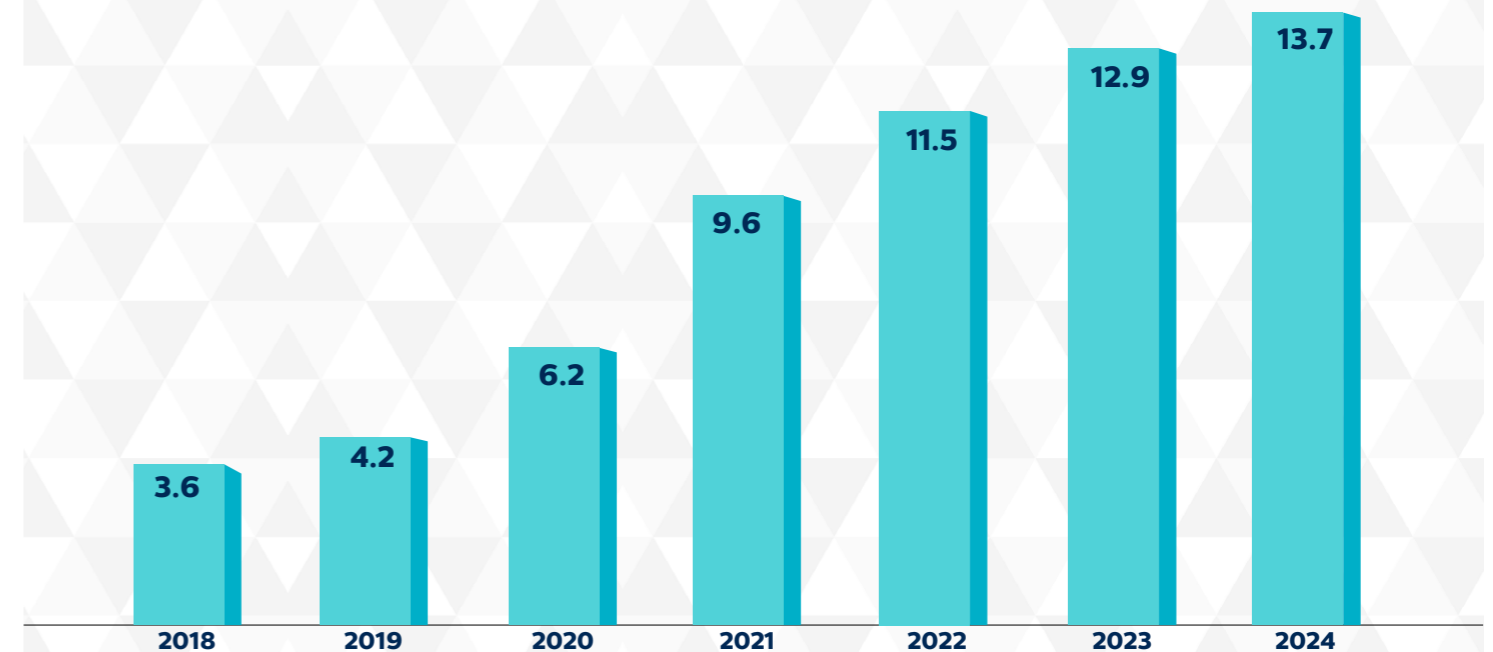
We are also continuing to advance our robust mobile infrastructure. As of 2024, we achieved 99.7% LTE population coverage and further strengthened our mobile internet infrastructure, with 54% of our LTE base stations now connected via fibre. We increased our fibre subscriber base by 169 thousand and mobile subscriber base by 1.1 million, reaching a total of 53.2 million subscribers.

Through these investments, we are enhancing Türkiye's internet infrastructure while promoting digital inclusion and supporting the country's efforts to achieve its global digitalisation goals. Guided by a people-centred approach to technology, we will continue investing to ensure equal access to the digital world for all.



### Fibre Subscriber (million)

The fibre subscriber numbers include FTTH/B (Fibre to the Home/Building) and FTTC (Fibre to the Cabinet) figures.



## Our Group Companies and Their Achievements

# ARGELA

### Global-Scale R&D Efforts

Argela, Türk Telekom's innovation-focused subsidiary, continues to deliver significant achievements as a company that produces and exports technology in global markets. Throughout 2024, it solidified its strong position both in Türkiye and internationally through strategic partnerships and advanced technology solutions.

### Innovative Network Technologies and 5G Transformation

To accelerate infrastructure transformation and deploy next-generation connectivity solutions, Türk Telekom is undertaking major projects with Argela and Argela's Silicon Valley-based subsidiary, Netsia. In this context, the deployment and commissioning of Netsia's BB Suite solution within Türk Telekom's infrastructure are progressing rapidly. Business development and proposal processes for our BB Suite product are ongoing with a Tier-1 operator group based in Europe and Oceania. Our partnerships with global manufacturers such as Kontron and Zyxel are also ongoing.

Türk Telekom was the first company worldwide to implement the strategically important SEBA technology developed jointly with its subsidiary Argela and Turkish engineers. The company has integrated this enhanced SEBA architecture, powered by the BB Suite product of Argela's subsidiary Netsia in Silicon Valley, with Zyxel products and made it available for users worldwide.

Meanwhile, as part of the patent and software rights agreements for vRAN (Virtualised Radio Access Network) and RIC (RAN Intelligent Controller) projects, Türk Telekom and Juniper Networks signed a Licensing and Cooperation Agreement and a Professional Services Agreement on 5 November 2020. Initially signed as two years agreements, these contracts have been mutually extended until the end of 2024.

**Throughout 2024, Argela continued to strengthen its position both in Türkiye and internationally with strategic collaborations and advanced technology solutions.**

**At the GSMA Mobile World Congress, Argela announced a partnership with Azercell, one of Azerbaijan's leading operators.**



### 5G and Future Network Technologies

Argela continues to develop solutions for fixed and wireless service providers under the NCA Suite, focusing on the 5G transformation. The NPM (Network Performance Monitoring) platform, which evaluates 5G network performance, was successfully deployed in Türk Telekom's 5G NSA (Non-Standalone) network. Software development for the 5G SA (Standalone) network was completed, successfully tested in the TT 5G SA Lab, and made ready for live deployment. This development enables the product to not only measure 5G network performance metrics, but also to operate across different environments, including cloud systems, thanks to its virtualisation support.

At the GSMA Mobile World Congress, Argela announced a partnership with Azercell, one of Azerbaijan's leading operators. Within this scope, Argela's next-generation Network and Customer Assurance products were integrated into Azercell's system to expand its network capabilities.

### Advancing Local Technology Through ULAK and UTM Projects

Türk Telekom and Argela continue their efforts to strengthen the domestic telecommunications infrastructure at full speed. While the ULAK project has entered the warranty process with the completion of the development phase, operations carried out by the Directorate of

Transport, Maritime Affairs and Communications Research Centre (UDHAM) as part of the UTM (UAV Tracking and Management R&D Project) are in progress.

At the GTI Awards 2024 held during the Mobile World Congress, Argela won the "Innovative 5G Services and Applications Award," marking another milestone in 5G technologies. The award underscored Argela's pioneering position in the sector with its UAV and Traffic Management System. The UAV (Unmanned Aerial Vehicle) Communication and Management Systems developed by Argela and Netsia—now protected under the "System and Method for Drone RAN Controller" intellectual property—are among the projects that shape the future of the industry.

### 5G and Beyond: End-to-End Orchestration Systems

Argela participated in the Ministry of Transport and Infrastructure's 5G Mobile Communication Infrastructure Development Call Programme with two projects. The "End-to-End Orchestration System for 5G and Beyond Networks" developed under the support agreement signed with UDHAM, offers an open-source and integrated virtualisation infrastructure in line with the international standards.

This solution, built on COTS (Commercial Off-The-Shelf) hardware and equipped with software-defined, virtualised, end-to-end orchestration unit, enables the creation of private wireless networks, activation of end-to-end network and service slicing, and management of SD-WAN solutions. Therefore, telecom operators will be able to deliver new services to their subscribers quickly and efficiently.

## Our Group Companies and Their Achievements

### innova

#### A Quarter-Century of Expertise

Innova, Türk Telekom's strong subsidiary in technology solutions, further solidified its leadership in the sector in 2024 through outstanding performance. With more than 25 years of experience, its innovative services in innovation, system integration, software, and technology solutions have strengthened its impact both in Türkiye and internationally.

2024 marked not just a year of growth for Innova, but also one of strategic focus and transformation. Maintaining a strong presence in the ICT market, the company led key projects in software, services, and hardware, while shaping sector trends with innovative solutions such as the Cloudworks SaaS platform, YanYana, and Loyalty.

In particular, the Cloudworks SaaS Platform facilitated access to tailored cloud services for companies of all sizes from SMEs to large enterprises, through digital solutions such as e-transformation, VPOS, Android POS, an IoT platform, and YanYana. The platform provides businesses not only access to Innova's services but also the capability to develop their own cloud solutions and onboard their products into the Cloudworks ecosystem. As of 2025, the OBP (Shared Banking Platform) and Loyalty solutions will also be integrated into the platform, and products of 25 third-party companies within the ecosystem will be onboarded to Cloudworks.

Guided by a pioneering vision and aiming to expand its presence in global markets, Innova plans to accelerate its international growth and boost overseas sales of its products through the E-Turquality Certificate it received under the Ministry of Trade's "Stars of Informatics" programme.

#### Leading Achievements in Technology and System Integration

Innova marked 2024 with remarkable achievements that also gained recognition on international platforms. At the Huawei Türkiye Ecosystem Partner Summit 2024, it once again demonstrated the strength of its technology partnerships by winning three awards: "Top Service Partner of 2023," "Best Optical Sales Performance Partner of 2023," and "Outstanding Partner of 2023."

Its expertise in enterprise software solutions was recognised with a first-place award in the "ERP Software" category in the Bilişim 500 Survey, while the "Most Installation Star" award from Star Charge showcased its capabilities in technology infrastructure solutions.

Innova's achievements in public sector projects were also well recognised. The company won the "Public Sector Partner of the Year 2023" award at Fortinet Partner SYNC Türkiye 2024 and the "Public Project of the Year" award at the Pure Storage Partner Readiness Roadshow EMEA 2024, further reinforcing its strong influence in the public sector and reputation as a reliable business partner.

#### Innovative Solutions and Investments in Digital Transformation

In 2024, Innova contributed to digital transformation through innovative products and solutions. YanYana, an app developed to expand access to the digital world and simplify everyday life, was specifically designed to enhance the social inclusion of individuals with autism. Launched in both domestic and international markets in the first quarter of 2025, YanYana has gone beyond being a mere digital platform, distinguishing itself through its mission to deliver social value.



As Innova's cloud-based solutions scaled globally, its Cloudworks, YanYana and Loyalty products began to be offered to both local and international clients via global cloud service providers such as AWS, Huawei, SAP Store, Google Cloud and Azure. By 2025, full integration with the cloud-based infrastructure is targeted, enabling broader access to global customer base.

One of the company's key steps toward digital transformation was obtaining the "Domestic Goods" certificate for 20 different products and solutions. This certification has accelerated Innova's localisation processes and supports its vision to advance further in this area in 2025.

#### Shaping the Technologies of the Future with R&D

In 2024, Innova developed a total of 21 R&D projects to shape the future of technology. These projects, driven by digital and AI-based technologies, aim to accelerate digital transformation across various industries. Key projects include the MaaS (Mobility as a Service) Platform, the DHMI Geographic-Based Digital Information Platform, the development and sustainability of the TCDD Platform (YTP), and a Satellite-Connected Container Data Centre.

#### Global Recognition in Communication and Brand Value

Innova distinguished itself not only through technology solutions but also with its achievements in digital communication and brand management. At the Horizon Interactive Awards, the company received a gold award for its illustrated brochure

and the AI-powered YanYana.io interactive education website, as well as a bronze award for its user experience-focused corporate website and its infinitely zoomable corporate video.

Additionally, Innova's 25<sup>th</sup> anniversary corporate film won two bronze awards in the "Video – Web Video Short" and "Video – Promotional – Product or Service" categories, further cementing its strength in digital communication.

#### A Strong Workforce and Innovative Work Culture

Innova reaffirmed its success in employee satisfaction and organisational commitment by earning the 2023–2024 Great Place to Work Certificate.

The company also received multiple Brandon Hall Excellence Awards, including Best Programme Supporting Individual Development, Best Onboarding Programme, Best Learning Strategy, and Best Corporate Culture Transformation.

#### Investing in the Future and the 2025 Vision

Throughout 2024, Innova took significant steps to make technology more accessible, efficient, and innovative, and is now setting more ambitious growth targets for 2025 and beyond. The company plans to expand the Cloudworks platform to third-party partners, offer integrated solutions via global cloud platforms, support Türkiye's digital transformation through R&D projects, and strengthen its international market position. Innova will keep building the future of technology and innovation with Türk Telekom's continued support.

## Our Group Companies and Their Achievements

### Türk Telekom Ventures

#### Promoting Entrepreneurship and Innovation

Türk Telekom Ventures (TT Ventures) continues to support the growth of innovative ideas through a comprehensive investment strategy that backs the entrepreneurship ecosystem at various stages. It offers seed funding through its PILOT Programme for early-stage startups, while accelerating the growth of more advanced ventures through investment mechanisms. In addition, by investing in international funds, it gains access to global technology startups and unlocks new opportunities.

This diversified investment model allows for early-stage support of innovative ventures while also aiming to create long-term value through investments in startups with proven revenue streams. Türk Telekom Ventures is helping to strengthen the entrepreneurship ecosystem both in Türkiye and international markets.

#### Strategic Investments and the Venture Capital Investment Fund (VCIF)

Since its inception, TT Ventures has invested in 12 different startups, shaping its investment decisions based on key criteria such as strong founding teams, large market opportunities, technological innovation, and scalable business models.

TT Ventures continues its investments through the independently managed Venture Capital Investment Fund (VCIF), established in 2022, in which Türk Telekom Group is one of the main investors. Through this fund it aims to generate financial returns with participation of both domestic and international investors. With participation from investors across various sectors, the TT Ventures ecosystem has become even more diversified and now boasts a broad business network.

#### Prioritising AI, Cybersecurity and Health Technologies

TT Ventures focuses on supporting growth in technology-driven sectors, prioritising high-growth areas such as AI-powered B2B solutions, cybersecurity, and health technologies. It also continues to assess other sectors with opportunistic investment potential.

TT Ventures goes beyond acting solely as a venture capital fund by actively supporting startups in sales, marketing, business development, and international expansion. It aims to establish strong partnerships with visionary entrepreneurs to grow innovative and transformative ideas globally while fostering the sustainable development of the ecosystem.

#### Partnerships with Universities and Technoparks

TT Ventures collaborates closely with leading universities and technoparks to support the growth of the entrepreneurship ecosystem in Türkiye, from the ideation phase to commercialisation. As an implementing organisation within TÜBİTAK's BİGG programme, it continues to support innovative entrepreneurs in collaboration with ODTÜ Teknokent and Istanbul Teknopark.

Furthermore, through its company established in the United States and strategic collaborations, it supports not only its own portfolio startups but also Türk Telekom and its group companies in their business development and investment activities in global markets. This approach positions Türk Telekom as a technological bridge between Türkiye and international markets.

In 2024, TT Ventures took pride in Türk Telekom being ranked among the top five most startup-friendly companies at the Corporate Startup Day event. It also received a plaque award at the Take-Off event, once again demonstrating its contribution to the entrepreneurship ecosystem as Türk Telekom Ventures.

#### - PILOT Programme

Launched by Türk Telekom in 2013 to support technology startups and provide innovative products and services to customers, the PILOT Programme also offers strong backing for domestic entrepreneurs. Now in its 12<sup>th</sup> term in 2024, the programme has graduated 121 startups and provided over 2 million USD in cash support. Through Türk Telekom Ventures, 17 different startups have received investment, while 66 PILOT alumni attracted more than 51 million USD in total from other ecosystem investors, achieving notable growth.

Startups selected for the PILOT Programme held one-on-one mentoring sessions with over 450 mentors across 12 weeks and gained access to Türk Telekom's extensive business network. During the programme, startups explored collaboration opportunities with Türk Telekom and participated in more than 35 training sessions delivered by field experts to further develop their businesses. Each accepted startup receives initial cash support, and those who successfully complete the programme are eligible for investment from Türk Telekom Ventures.

At the end of the programme, teams have the opportunity to join a two-week programme in the United States in collaboration with Stanford University, where they engage with globally-recognised mentors and investors to expand their vision and scale internationally.

#### - Yaay

Yaay is a domestic social media platform that was launched in August 2020. Yaay enables users to share freely, follow current events, and engage socially by posting text, photos, or videos. Users can interact with posts through comments, quotes, likes, or by expressing disapproval using dislike button. The platform also offers a story feature that disappears after 24 hours. A new interface has also been developed that uses artificial intelligence to generate news and share it directly on Yaay. The story section was completely overhauled, adding features like Boomerang, text overlays, collage creation, and new sticker packs. With Phase 2 developments, additional features such as story views, user tagging, URL insertion, and location tagging were also introduced.

#### - Playstore

Backed by Türk Telekom, Playstore.com is a digital entertainment platform offering a wide range of products for gamers. It offers the latest PC games, free-to-play and mobile bundles, and digital entertainment codes with a variety of payment options.

The number of sales channels offering Playstore.com wallet codes was increased from one to five, enabling users to access wallet codes through more platforms. Wallet codes valid for digital TV, gift cards, and app stores were added to the product line, expanding access beyond games to a wide range of digital content and offering users a full 360-degree digital entertainment shopping experience.

## Our Group Companies and Their Achievements

### ASSISTT

#### A Leader in the Call Centre Industry

Established in 2007, AssisTT stands out as one of Türkiye's leading companies in customer experience management, backed by robust technological infrastructure and a highly skilled workforce. Serving a wide range of industries from telecommunications, media, and e-commerce to banking, insurance, healthcare, transportation, logistics, public services, and energy AssisTT continued to lead the sector in 2024 in terms of both workforce size and revenue.

In 2024, the company handled 232 million calls and delivered a total output of 688.4 million units, continuing to set itself apart with strategies focused on maximising customer satisfaction.

#### Digitalisation and AI-Powered Innovations

With a workforce of nearly 17 thousand, AssisTT is committed to shaping the future of customer experience, developing strategic approaches across all customer touchpoints. Thanks to its advanced technology infrastructure, the company delivers AI-based projects that effectively meet customer needs and expectations. In 2024, it expanded its portfolio by adding five innovative, in-house developed products, further simplifying customer interactions.

A key digital innovation was "Dönence (Tropic)," a workforce management application developed entirely in-house for the Turkish market. This innovative solution improves scheduling efficiency and stands out in the sector with features like automated planning and fair shift distribution.

#### A First in the Sector with Flexible Working Models: Entrepreneur Customer Representative

AssisTT enhanced its focus on employee experience by introducing groundbreaking new models in the industry. A first-of-its-kind model both in Türkiye and globally, the "Entrepreneurial Customer Representative" approach gives employees the flexibility to manage workflows via a single platform, choosing their own working hours and location, thereby nurturing entrepreneurial spirit.

This innovative model not only gave employees greater flexibility and autonomy but also optimised service costs, enabling more competitively priced call centre services for clients.

#### Leadership Recognised with Awards

In 2024, AssisTT's success in customer experience management and its investments in technology were recognised with a series of national and international awards.

- BTHaber ICT 500 Research: First place in the "Call Centre Service of the Year" category
- IMI Conferences: "Best Technology" award for the Dönence application
- Van Chamber of Commerce and Industry: "Stars of Employment" award
- Brandon Hall Group Excellence Awards:
  - Gold award for the Integrated Candidate Relationship Management Programme
  - Silver award for the AssisTT Next Development Journey, Employer Branding, and AssisTT Winning Teams Training Programmes
  - Bronze award for the Sales Multi-Skill Programme

Additionally, thanks to its ongoing investments in customer and employee satisfaction, AssisTT was once again awarded the "Great Place to Work" certification.

### SEBIT

#### 37 Years of Experience in Educational Technologies

Türk Telekom's pioneering educational technologies subsidiary SEBIT, with 37 years of experience, offers a wide range of solutions from educational content and digital platforms to smart assessment systems, teacher training, AI-based initiatives, and adult education. Since its inception, SEBIT has led the digital transformation of education, standing out with its innovative approaches both in Türkiye and internationally.

As a pioneer in digital education technologies, SEBIT has proven its ability to adapt to rapidly evolving educational needs, particularly since the pandemic. Its comprehensive solutions aim to make learning more accessible, efficient, and personalised.

Backed by Türk Telekom's technological strength and leadership, SEBIT continues to solidify its pioneering role in the international educational technology landscape and plays an active role in shaping the education models of the future. Driven by a commitment to sustainable innovation in education, SEBIT will continue developing technology-oriented, accessible solutions tailored to individual learning needs.

#### SEBIT's Solutions Shape Global Transformation in Education

Founded in 1988 as an R&D lab under TÜBİTAK, SEBIT has played a pioneering role not only in Türkiye but also on a global scale with its education-focused innovations. Leveraging the synergy created with Türk Telekom, SEBIT implements technological innovations that drive educational transformation and designs forward-looking learning models.

In 2024, SEBIT stood out particularly for its AI-powered educational solutions. The company achieved significant recognition by reaching the finals in the "Best AI Application in Learning" category at the prestigious Learning Technologies Awards 2024 (#LT24Awards), with its AI-powered solution "Sor O Zaman (Ask Your Questions)" selected from among 360 entries.

SEBIT's "Sor O Zaman" platform uses an AI-based system that guides students on how to solve similar problems rather than providing direct answers. This approach helps students develop analytical thinking skills by understanding how to approach similar problems instead of simply memorising solutions. The Vitamin İlkokul (Primary School) platform promotes experiential learning for students and supports teachers with rich content, enhancing the overall efficiency of the education process.

#### Sebit's Initiatives for the Education of Adults

As of 2024, SEBIT has accelerated its efforts in adult education and launched several innovative projects. Sebit LMS is a learning management system designed to help employees across various industries enhance their professional competencies. It also addresses the evolving needs of the professional world by offering digital and technical training that supports employees in advancing their careers.

These projects support SEBIT's mission to serve the educational needs of not only school-age learners but also lifelong learners across all ages.

## Our Group Companies and Their Achievements



### Seamless Global Connectivity

2024 was a year of strategic partnerships and technological progress that further strengthened Türk Telekom International's (TTI) position in global markets. Efforts aligned with Türk Telekom's global vision played a key role in adapting to market dynamics and enhancing its competitive edge in the international telecommunications sector.

### Strategic Partnerships in LTE/5G NSA Roaming Services

Türk Telekom International began providing services offered by global operators such as Deutsche Telekom AG (DTAG) and Telekom Italia Sparkle (TIS). Peering interconnections with operators like China Mobile Group, who require a signalling provider for roaming, enabled the successful launch of LTE/5G NSA roaming service agreements. As a result, TT Mobil users experienced faster and more seamless international data roaming, significantly improving customer satisfaction. This optimisation of international data traffic further reinforced Türk Telekom's strength in global mobile services and elevated the user experience.

### Revenue Growth and Stronger Market Position with Direct Peering Connections

The implementation of direct peering connections in 2024 further solidified Türk Telekom International's presence in the international arena. Several major international operators that had not previously designated a preferred operator chose Türk Telekom as their preferred partner in Türkiye, contributing to increased revenues. This success led to a notable increase in Türk Telekom's international roaming revenues and boosted its competitiveness in the global telecom market.

These strategic partnerships and technological enhancements positioned Türk Telekom International as a stronger player in global connectivity and roaming services. Advancements in LTE/5G NSA roaming and financial gains from direct peering agreements significantly contributed to strengthening Türk Telekom's technological infrastructure and financial sustainability.



### Innovative Solutions in Digital Payment

2024 was a standout year for TT Ödeme (TT Payment Services), marking by innovative solutions and strong growth figures within the digital payment ecosystem. Focusing on cost reduction and deepening its existing fintech solutions, the company achieved a 188% YoY increase in transaction volume through infrastructure and process improvements in its Mobile Payment line of business.

This momentum was further reinforced by a 168% increase in transaction volume for the Express Account feature within the Pokus Mobile Wallet application. In line with its strategy to generate synergy across Türk Telekom Group companies, the removal of the Mobile Payment Service Fee for TivibuGo and Muud transactions enhanced the customer experience and boosted usage rates.

Accelerating its digitalisation efforts, TT Ödeme introduced a digital Know Your Customer (KYC) process through Pokus, resulting in a 126% increase in annual transaction volume. 2024 marked a major milestone in TT Ödeme's bill collection intermediary services. Bill payment services were offered to third parties for the first time, reaching a level of 1 million monthly bill payments.

Demand for TT Ödeme's mobile payment solutions rose significantly in 2024. Supported by Türk Telekom Mobile Payment's expanding network of merchants, mobile payment usage saw growth across all areas. The data clearly demonstrates this upward trend:

- Average transaction value increased by **80%**,
- Transaction volume grew by **188%**,
- Number of transactions rose by **57%**, and
- Number of subscribers grew by **29%**.

TT Ödeme's digital wallet and e-money solutions also expanded rapidly in 2024. Usage of Pokus Card and its e-money applications showed notable growth:

- Transaction volume increased by **126%**,
- Number of transactions rose by **39%**, and
- The amount of balance transferred to accounts grew by **85%**.



### Providing Financial Support to Our Subscribers

TT Finansman, Türk Telekom's financial services subsidiary, secured a strong position in the sector in 2024 by expanding its range of financing solutions for subscribers. The on-bill financing model was rolled out across Türk Telekom's dealer network for TT Mobil customers, successfully reaching a broad user base.

TT Finansman offered product financing to TT Mobil customers across more than 600 Türk Telekom dealers, covering 155 different product options. During this process, subscriber data from the Türk Telekom Group was integrated with financial sector data to perform customer analysis. As a result, highly personalised financial solutions with high approval rates were delivered, significantly enhancing the customer experience. This successful model is planned to be expanded to include TTNET customers starting in 2025.

## ➤ Entrepreneurship, Digitalisation, and Innovation

We make the most of the opportunities offered by digitalisation to **create added value for both individual and corporate customers.**

### Our R&D Activities and Innovation Efforts

Number of R&D Employees: **455**

Number of National Patent Applications: **802**

Number of Ongoing International/National Funded R&D Projects: **9**

Number of Applications Submitted for International/National Funded R&D Projects: **17**

Number of Academic Publications Presented in International/National Journals and Conferences: **60**

### Increasing Investment in R&D Activities

- **Our Research Centre, where we will carry out pioneering R&D studies on 6G, was approved for support by TÜBİTAK. The centre was officially established and became operational on January 1<sup>st</sup>, 2025.**
- **In addition to our two existing R&D Centres, we are currently working on establishing a new R&D centre, which is expected to become operational in 2025.**

In 2024, we played a leading role in Türkiye's digital transformation through our technology investments and innovative projects. By strengthening our digital infrastructure and launching projects focused on next-generation technologies, we have built an ecosystem that fosters entrepreneurship and supports innovation across all areas.

We make the most of the opportunities offered by digitalisation to create added value for both individual and corporate customers. Through smart solutions, data-driven approaches, and sustainable technologies, we are shaping the future while placing innovation at the heart of our corporate culture. Guided by our vision of making technology accessible to all, we proudly share the key projects we implemented and the achievements we attained in 2024.

### An AI-Powered Innovation from Türk Telekom for Individuals with Muscular Disorders

Driven by our belief that technology should serve the public good, we set out to offer new hope to individuals who are unable to use their hands due to conditions such as ALS and paralysis. Our AI-based application enables computer use by detecting eye movements, without requiring any additional hardware such as glasses or external cameras. This allows users to control a wide range of systems from lighting, air conditioning, and televisions to computer software, using only their eye movements.



This approach is a tangible reflection of our principle of “using technology for good.” In the later stages of the project, the start of productization efforts will help bring the application to broader audiences and contribute to the goal of creating a more accessible living environment for all.

### A First in Europe: 50G PON and FTTR Technologies

In line with our vision of leading digital transformation, we carried out a groundbreaking PILOT project in Europe in collaboration with ZTE. We simultaneously tested 50G PON technology, which is capable of reaching 50 Gbps over a single fibre optic cable, along with the FTTR (Fibre to the Room) approach. This enabled the system, which can carry three separate wavelengths, to support high-speed Wi-Fi applications.

Especially as bandwidth demand continues to rise in homes and commercial settings, such innovative solutions aim to boost speed and efficiency dramatically. This next-generation fibre-based infrastructure ensures consistent internet quality in every room, taking Türkiye's leadership in broadband technologies to the global stage.

### Türk Telekom and Nokia Achieve a First in Türkiye with 1 Terabit Connectivity

At Türk Telekom, we achieved a milestone by pushing the limits of Dense Wavelength Division Multiplexing (DWDM) technology. In collaboration with Nokia, we conducted a 1 Terabit-per-second (Tbps) speed test between Istanbul and Ankara. This record-breaking speed achieved over a single DWDM channel reached 2.5 times the performance of existing systems while also delivering significant energy savings.

This development marks a critical step in meeting rising demands for data traffic and speed. Long-distance, high-capacity transmission networks enable both corporate users and individual consumers to access digital services more quickly and reliably. It also demonstrates our commitment to continuing to develop solutions aligned with our sustainability goals.

## Entrepreneurship, Digitalisation, and Innovation

At Türk Telekom, we continue to strengthen our leadership in the industry by investing in innovative technologies and R&D.

### Our Contribution to the 5G and Beyond Joint Graduate Support Programme

- In 2024, we continued our support by including 10 more postgraduate students from Middle East Technical University, Hacettepe University, and Bilkent University in the programme, bringing the total number of supported students to 26.
- By the end of 2024, students supported under the programme had produced over 70 academic publications and secured 1 nationally registered patent.
- At Türk Telekom, we continue to strengthen our leadership in the industry by investing in innovative technologies and research and development.

### Our Strategic Projects

#### Türk Telekom Cloud Computing Camp

- We successfully organised our Cloud Computing Camp for the 4<sup>th</sup> time to train highly qualified human resources in the field of cloud technologies. This year, we welcomed 27 participants selected from among 2,723 applicants.

### Our R&D Activities: Investments, 6G Research Centre and Groundbreaking Outcomes

At Türk Telekom, our investments in the innovation ecosystem continue to grow each year. The approval of our 6G Research Centre, which is planned for 2024, under the TÜBİTAK 1515 Programme is concrete evidence of our country's ambition to boost its international competitiveness in advanced communication technologies. The centre will not be limited to 6G but will also explore technologies referred to as "beyond," conducting in-depth studies on AI-powered networks, satellite connectivity, innovative solutions at the physical level, and energy-efficient systems.

Simultaneously, we have achieved significant results that demonstrate the efficiency of the R&D centre. In 2024, we filed a total of 802 patent applications and shared our expertise through 60 academic publications in national and international platforms. In addition to 9 ongoing projects funded by the European Union and TÜBİTAK, we submitted applications for 17 new projects.

### 5G and Beyond Joint Graduate Support Program

The "5G and Beyond Joint Graduate Support Program," initiated by the Information and Communication Technologies Authority (ICTA) in 2018 with the aim of investing in the future of our sector, is being continued in 2024 with the support of Türk Telekom. A total of 26 students employed at our company are actively pursuing their master's and doctoral studies while simultaneously gaining first-hand experience in the telecommunications sector, combining academic knowledge with practical expertise.



To date, students participating in the programme have produced over 65 academic publications and secured 4 nationally registered patents, demonstrating the programme's success and tangible value.

### Aydınlıkevler Technology Laboratory

We are establishing an innovative technology laboratory at our Aydınlıkevler Headquarters to offer hands-on engagement with the evolving digital landscape. This laboratory will feature cutting-edge technologies, including 5G-enabled mobile robots, virtual reality (VR) applications, voice cloning systems, and immersive metaverse experiences.

### Overcoming Distance Barriers with WiFi HaLow

WiFi HaLow, validated through extensive indoor and outdoor testing, is a next-generation wireless network standard that combines long-range connectivity with low power consumption. It provides an ideal infrastructure for wide-area IoT applications such as smart cities, agriculture, and industry.

As the first operator in Europe to conduct tests with this technology, Türk Telekom has delivered a pioneering solution to the challenges of data transmission efficiency and coverage. These kinds of technological breakthroughs, focused on energy efficiency, connectivity, and sustainability, illuminate the path to the smart ecosystems of the future.

## Entrepreneurship, Digitalisation, and Innovation

We certified the operational quality of our data centres with TS EN 50600 certificates, which is considered to be the European standard.

### Our Strategic Projects

#### TT Public Cloud Service

- We launched a secure cloud solution tailored for public institutions. This system, which optimises data sharing, minimises idle capacity, and increases the efficiency of IT investments, aims to accelerate the digitalisation of the public sector.

#### Ümitköy IDC4 & Esenyurt Data Centre – TS EN 50600 Operation Certificate

- We certified the operational quality of our data centres with TS EN 50600 certificates, which is considered to be the European standard.

#### Development of Data Centre Monitoring and Management Software with High-Speed Communication Utilising Distributed Topology

- Our project to localise the DCIM software will be implemented in 2025 and is funded by TÜBİTAK 1707 Order R&D Programme.

#### Esenyurt Data Centre – Acquisition and Dissemination of the Uptime Tier Certification of Operational Sustainability (TCOS)

- We continue to manage our operations in line with the highest international standards by increasing the number of data centres that receive the Uptime Institute's TCOS GOLD certification through our in-house resources.
- At Türk Telekom, we continue to demonstrate our success both nationally and internationally through strategic projects and innovative technologies that support sustainable digital transformation.

### Showcasing Our Successes on the International Stage: ITU, ePTS and 6G Vision

As Türk Telekom, we have numerous high-impact achievements on the global stage, strengthening Türkiye's presence in key international arenas. Over the past two years, we have contributed to eight initiatives under the International Telecommunication Union (ITU) and have played an active role in shaping technology standards through organisations such as the Wireless Broadband Alliance (WBA), ETSI, and the Linux Foundation.

Additionally, thanks to ePTS (enhanced Partial Timing Support), recognised as Türkiye's first ITU standard, we contributed to expanding the boundaries of existing standards of synchronisation technologies. This innovation, which offers higher accuracy, flexibility, and scalability, not only meets the critical requirements of communication networks but also paves the way for new business models.

Furthermore, the "6G – WBA Vision Statement," co-developed with stakeholders under the WBA, underscores the transformative potential of next-generation wireless technologies. The integrated operation of WiFi and cellular networks in the 6G ecosystem is expected to drive revolutionary improvements in user experience. As Türk Telekom, our active presence in these platforms contributes to our country's goal to become a competitor in the global arena with its 6G vision.



### Our International Awards

#### NOVA ALFA – AI-Powered Infrastructure Analysis

Developed by our engineers at Türk Telekom, NOVA ALFA is an AI platform that detects infrastructure faults before they occur and enhances operational processes. This project won first place in Europe at Gartner's Eye on Innovation competition and directly contributes to improving business continuity and enhancing customer satisfaction.

#### In-Home Wi-Fi Solutions – Excellence in Wireless Connectivity

Our In-Home Wi-Fi Solutions, developed by Türk Telekom, received first place in the "Best In-Home Wi-Fi" category from the Wireless Broadband Alliance (WBA), a global benchmark in wireless connectivity. Offering high-speed and uninterrupted connectivity, this solution makes in-home internet use both user-friendly and efficient.

#### Günışığı (Sunlight) Project & TahtApp – Promoting Equal Opportunities in Education

TahtApp, developed for children with visual impairments, is a digital solution aimed at promoting equal opportunities in education. Featuring AI-

powered zoom-in feature, contrast adjustment, and voice feedback, the app enhances the learning process for students and has received a New Gen Award in the "Sustainability and Social Responsibility" category.

#### IDC Future Awards – Muud

Our Muud Music Platform, which delivers a seamless music experience via its cloud infrastructure, won first prize in the "Best in Future of Digital Innovation" category.

#### Schneider Electric Sustainability – Data Centre Sustainability Investments

Thanks to our investments in next-generation cooling systems achieving up to 25% energy savings in data centres, along with AI-driven management processes and recycling projects, we ranked first in Türkiye in the Schneider Electric Sustainability Impact Awards.

#### 9<sup>th</sup> e-Safe Cybersecurity Summit – Best SOC Service Provider Award

We were awarded "Best SOC Service Provider" for our cybersecurity services.

## ➤ Data Privacy and Cybersecurity

We conduct Internal Audits in Information Security regularly every year and **ensure the implementation of identified actions.**

As Türk Telekom, we manage customer data privacy and cybersecurity in line with the highest standards, ensuring full compliance with the **General Data Protection Regulation (GDPR)**, Türkiye's **Personal Data Protection Law (KVKK)**, and other national and international regulations. Our company safeguards personal data and rigorously implements classification systems, encryption technologies, access control mechanisms, data loss prevention solutions, and cybersecurity incident management procedures.

We have shaped our company's information security policies in line with the **ISO 27001 Information Security Management System certification** and apply them across both fixed and mobile networks. We comply with these standards through our **Payment Card Industry Data Security Standard (PCI DSS) certification** for mobile and broadband networks, particularly to ensure the security of payment transactions. We protect all data using advanced encryption techniques, both during transmission and while at rest.

To protect the confidentiality of personal data, we implement strict restrictions against unauthorised access, and we activate automated security measures to prevent data from being transferred or leaked outside the company without supervision. We conduct **Information Security Internal Audits** regularly every year and ensure the implementation of identified actions. We perform penetration tests, source code analysis (within the Software Development Life Cycle – SDLC), and vulnerability assessments on a periodic basis. We share the results, tracking, and reporting of penetration tests conducted on our critical systems inventory with senior management at the beginning of each month. All processes are carried out in

**To ensure the security of remote working processes, we implement Virtual Private Networks (VPN), Multi-Factor Authentication (MFA), and periodic security audits.**



compliance with the Presidency of the Republic of Türkiye Digital Transformation Office's Information and Communication Security Guide.

### Cybersecurity Measures

As Türk Telekom, we adopt a multi-layered cybersecurity strategy to maximise the security of our systems. To ensure the security of remote working processes, we implement **Virtual Private Networks (VPN), Multi-Factor Authentication (MFA), and periodic security audits.**

With our Zero Trust approach, we have meticulously planned authorisation and access processes across systems, and we have strengthened authentication procedures to prevent unauthorised access. We ensure that all remote desktop solutions comply with **ISO 27001 security standards** and protect them with strict security measures against unauthorised access.

We implement advanced security measures on end-user devices. Through **Data Loss Prevention (DLP)** agents, we prevent the unauthorised transfer of sensitive data outside the company in accordance with our corporate policies. These agents operate actively not only within the corporate network but also on external networks such as home Wi-Fi. Running at the kernel level, DLP agents detect attempts to transfer sensitive data from devices and prevent leakage.

At Türk Telekom, we adopt a strategy of proactively detecting and responding to potential threats through AI-powered systems. Every month, we detect thousands of phishing, Distributed Denial of Service (DDoS), and malware attacks through our telecom infrastructure. As of 2024, we provide effective protection against attacks over 1 Gbps, which are classified as critical. As part of our broad service portfolio addressing all cybersecurity needs of corporate clients, we offer comprehensive solutions including: Managed Endpoint Detection and Response (**EDR**) and Extended Detection and Response (**XDR**) services, **incident response, digital forensics, cybersecurity maturity assessments, workforce analysis**, Managed Detection and Response (**MDR**) services, Security Orchestration, Automation, and Response (**SOAR**), Cyber Threat Intelligence (**CTI**), Incident Response (**IR**), and Attack Surface Management (**ASM**). We also regularly perform security controls such as managing antivirus methods and removing unused security rules.

## Data Privacy and Cybersecurity

We position cybersecurity as one of our top priorities in the digital ecosystem.

14,792

Number of responses by the cyber incident response team

As of 2024, our cyber incident response teams handled a total of 14,792 incidents, delivering effective solutions against an 11% increase in threats.

**Türk Telekom also implements specific measures to protect customer privacy in targeted advertising systems.**

**Thanks to our infrastructure enhanced with AI-powered threat detection systems and a digital forensics laboratory, we provided effective protection against a total of 2,317 DDoS attacks of 1 Gb and above in 2024.**

We adopt a proactive approach to identifying and managing cybersecurity risks, and through regular meetings held by the Cybersecurity Committee, we evaluate new regulations, threat intelligence findings, and zero-day vulnerabilities. We implement necessary precautions by hardening security in cybersecurity systems and technical infrastructure, and we accelerate patch management processes.

At our company, Information Security Incident Management is handled by **the Cyber Incident Response Team (SOME)** in line with the Information Security Incident Tracking Procedure. All identified incidents are tracked through an Incident Response Form, and the latest technologies are used to detect and prevent data breaches. We evaluate identified breach incidents within the scope of [Türk Telekom Information Security Policies and Procedures](#) and share them with the **Ethics Committee and the National Computer Emergency Response Centre (USOM) when necessary.**

On the other hand, in line with ISO 27001 and PCI DSS standards, we regularly provide information security awareness training to our employees. We conduct these trainings at regular intervals as part of our internal audits, ensuring that all employees are aware of current cyber threats. In addition, we include third-party business partners and suppliers in our security awareness programs to minimise external risks.



As of 2024, our cyber incident response teams handled a total of 14,792 incidents, delivering effective solutions against an 11% increase in threats. The Cybersecurity Centre, which provides 24/7 service, continues to strengthen the security infrastructure of organisations without any interruptions.

### Customer Privacy

At Türk Telekom, we position cybersecurity as one of our top priorities in the digital ecosystem. By offering more than 50 products and services to over 5,000 organisations, we support the customer experience with a broad cybersecurity portfolio, ensuring maximum continuity and efficiency. Through our Customer Service Centre (CSC) model, we also provide uninterrupted service in areas such as digitalisation, operational analytics, and Wi-Fi operations.

Our company also implements specific measures to protect customer privacy in targeted advertising systems. Customer MSISDN information is never shared with advertisers; instead, we anonymise customer identities using a Unique ID. This ensures that advertisers can only perform targeting through the Unique ID. We carefully review advertisement categories and block ads in categories deemed risky. Advertisements are shown only to customers who have granted consent for digital data processing.

### International Accreditation

According to International Data Corporation (IDC) reports, our company has maintained its market leadership for the past four years and holds the distinction of being the first and only Turkish company accredited in three different categories under the Council of Registered Ethical Security Testers (CREST). In addition, in 2024, our company became a member of the Forum of Incident Response Teams (FIRST) and remains the only service provider accredited by both the Türkiye Computer Emergency Response Team (TRCERT) and the Turkish Standards Institution (TSE).

### Next-Generation Technologies

In parallel with advancements in cloud computing, artificial intelligence, automation, and mobility, our company has transitioned to the Next Generation Security Operations Centre (NextGen SOC) model. We offer advanced technological security solutions such as EDR, XDR, MDR, SOAR, CTI, IR, ASM, and Detection Engineering.

Thanks to our infrastructure enhanced with AI-powered threat detection systems and a digital forensics laboratory, in 2024, we provided **effective protection against a total of 2,317 DDoS attacks of 1 Gb and above.** In addition, we carried out capacity upgrades and modernisation efforts for next-generation firewalls, web application firewalls, remote access connections, network access control (NAC), and anti-DDoS infrastructures. We also invested in attack surface analysis and automated related processes.

## Data Privacy and Cybersecurity

We carefully implement measures aimed at protecting the fundamental rights and freedoms of our customers.

As part of the **Gelişim Üssü (Development Base) Programs** carried out in the fields of cybersecurity and cloud computing, we organised two separate camps aimed at enhancing participants' knowledge and skills. In 2024, 32 finalists were selected from among 1,350 applicants, of whom 14 were hired as interns and 2 as full-time employees. These programs contributed to building a qualified workforce in the sector and also helped participants improve their adaptability to innovation and strengthen their practical skills.

### GenAI Transformation in Cybersecurity Services from Market Leader Türk Telekom

As a leading service provider in cybersecurity with both global and local accreditations, we offer a 360-degree security approach across network, application, endpoint, data security, and consultancy services. Through our commitment to investing in next-generation technologies and enriching our product/service offerings, we have added new solutions to our portfolio that leverage self-learning artificial intelligence technologies. We deliver faster and more agile services by harnessing the capabilities of artificial intelligence in incident management, endpoint detection and response, intervention, and threat intelligence.

By leveraging both artificial intelligence and the strengths of our expert engineers within our cybersecurity centre organisation, we ensure rapid incident detection and shorten our response times.

**We adopt a comprehensive approach to ensure full compliance with both national and international regulations, including Türkiye's Personal Data Protection Law (Law No. 6698 – KVKK) and the General Data Protection Regulation (GDPR).**



Cybersecurity Camp

In 2025, we initiated efforts to deliver services across various verticals with the first telco SASE infrastructure, offering end-user security, identity/access management, and xOT security solutions aligned with the remote work trend.

The protection of personal data is critical for safeguarding individuals' right to privacy and ensuring long-term trust in institutions. As digitalisation becomes more widespread, data processing has grown increasingly complex, making it essential for companies to establish strong, transparent, and sustainable data management policies. At Türk Telekom, we adopt a comprehensive approach to ensure full compliance with both national and international regulations, including Türkiye's **Personal Data Protection Law (Law No. 6698 – KVKK) and the General Data Protection Regulation (GDPR)**.

We implement a layered security policy specifically to prevent **data loss and leakage**, taking effective measures against attempts to **exfiltrate or leak data to external targets**.

In accordance with **Law No. 6698**, we carefully implement measures aimed at protecting the fundamental rights and freedoms of our customers. Within this scope, we fulfil our **disclosure** obligations in compliance with personal data protection legislation and request **explicit consent** from our customers where necessary. The **KVKK policies and procedures** that are prepared for internal implementation are continuously improved through regular internal audits, employee training, and third-party assessments.

## Supply Chain Sustainability

We adopt a transparent and sustainable approach to supply chain management and **align our processes with international standards.**

**The core principles we uphold under the Türk Telekom Procurement Policy are as follows:**

- **Transparency:**  
We establish open, clear, and trust-based communication with our suppliers.
- **Fairness and Equal Treatment:**  
We treat all suppliers equally and promote fair competition.
- **Integrity and Respect:**  
We build long-term partnerships with our suppliers based on ethical values.
- **Intellectual Property and Privacy:**  
We are committed to protecting our suppliers' trade secrets and intellectual property rights.

### Sustainability in the Supply Chain: Our Transparent, Ethical, and Efficient Management Approach

With the shifting dynamics of the global economy and the rapid advancement of technology, supply chain management has evolved beyond an operational necessity to become a critical component of companies' sustainability journeys. Although the telecommunications sector requires working with a limited number of high-tech suppliers due to its nature, at Türk Telekom we manage this process based on the principles of sustainability, transparency, and local development.

Throughout 2024, we carried out comprehensive efforts to transform our supply chain management and make it stronger, more sustainable, and more digitally-focused. While working with a supplier network spread across a wide geography within the scope of our operations, we place great importance on localisation efforts, and we position the use of local resources at the core of our supply chain strategy. Consequently, we contribute to the national economy and build a more resilient supply ecosystem by reducing external dependency.

In addition, we approach the sustainability of our supply chain not only from an economic perspective but also through environmental and social dimensions. We carry out various initiatives to support and empower all our stakeholders, and we evaluate our suppliers' processes in line with environmental, social, and governance (ESG) criteria. Fair labour practices, human rights, and environmental protection are among our top priorities across the entire supply chain.

### Accountable Supply Chain Management

We adopt a transparent and sustainable approach to supply chain management and align our processes with international standards. Our procurement and supplier management processes are regularly subjected to internal and external audits within the scope of quality and security management systems such as ISO 9001, ISO 10002, ISO 14001, ISO 45001, ISO 27001, and ISO 22301.

Improvement recommendations are identified through both our internal control and audit mechanisms, as well as independent external audit processes, and are carefully reviewed and integrated into our operations. Accordingly, we continuously enhance our business relationships with suppliers and maintain the high standard of our delivered services.

By managing our supplier portfolio effectively, we regularly assess supplier performance and take necessary actions. We conduct on-site inspections at supplier facilities, provide corrective and constructive recommendations, and implement blacklisting when necessary. Accordingly, our supplier selection processes consider criteria such as technical competence, financial performance, ethical compliance, and adherence to legal regulations. We strictly avoid working with companies that have a negative history related to bribery or corruption, and we do not engage in business with any entity involved in unethical gain. In contracts with our suppliers, we do not accept the coverage of employee expenses by the supplier.

Throughout 2024, we took significant steps to enhance the transparency and accountability of our procurement mechanisms. A total of 352 suppliers, which represent 80% of our total procurement budget, were evaluated based on environmental, occupational health and safety, social, and ethical criteria. The number of supplier evaluations increased from 234 in 2023 to 352 in 2024, nearly a 1.5-fold rise, clearly demonstrating how our supply chain is aligning with our focus on sustainability and responsibility.

In addition, as part of our process for supplier performance management, we periodically monitor data related to occupational health and safety as well as environmental issues, and we implement necessary improvements on a regular basis. As a result, we strengthen our sustainability efforts and also continue to build a more reliable and responsible procurement ecosystem for our stakeholders.

### Human Rights and Occupational Health & Safety in the Supply Chain

As the Türk Telekom Group, we approach supplier management with a strategic mindset, build our supplier portfolio effectively, and evaluate supplier performance to take necessary actions. We carefully review new supplier applications, conduct audits at supplier facilities, provide recommendations for improvement, and resort to blacklisting in cases of serious violations.

To strengthen respect for human rights within our supply chain, we take the necessary steps to prevent and mitigate the impacts of any human rights violations identified by our suppliers and business partners. Occupational health and safety (OHS) is a core component of our procurement processes. We implement comprehensive measures to ensure the highest level of safety for both our own employees and subcontractors while encouraging our business partners to adopt the same standards.

We improve OHS processes with our subcontractors by enforcing technical specifications and regular audits. Mandatory occupational health and safety training is a fundamental requirement within this framework. We integrate the same criteria into our supplier selection process, and we monitor our suppliers' compliance with these standards through contracts and periodic audits.

### Ethical Principles and Transparency in Supplier Management

We conduct our supplier relationships within the framework of the Türk Telekom Business Ethics Code and operate in accordance with transparent and objective criteria throughout our business processes. We require all third parties acting on behalf of the Türk Telekom Group to fully comply with legal regulations, the Business Ethics Code, and the Anti-Bribery and Anti-Corruption Policy.

## Supply Chain Sustainability

We build our procurement processes on the principles of transparency, accuracy, and integrity, and we base supplier selection on fair and objective criteria.

### Our Digital Transformation Focus in 2024: The Supplier & Partner Portal

In 2024, we launched our Supplier & Partner Portal Project to increase the efficiency of our procurement processes. With the system we implemented at the beginning of 2025, we are now able to digitally monitor our suppliers' compliance with environmental, social, and ethical standards.

With this system:

- Supplier self-assessments are collected to measure performance.
- The supplier management process is conducted end-to-end through a single platform.
- Compliance with environmental and social criteria is monitored to align with our sustainability goals.

In line with the efforts we initiated in 2024, our goal is to implement the second phase of the project in 2025 to make supplier performance management processes more comprehensive.

In this context:

- Our employees who manage relationships with supplier companies and business partners are responsible for fully applying ethical rules and communicating these principles to our partners.
- During audits and visits, we check suppliers' compliance with ethical rules and relevant policies.
- Before entering into a business relationship, we conduct detailed due diligence on potential partners and categorically exclude companies with any adverse records related to bribery or corruption.
- In contracts with suppliers, we do not accept the coverage of employee expenses by the supplier.

We expect our suppliers to comply with ethical and legal requirements in their own operations and also in the activities of their suppliers and subcontractors. We reserve the right to terminate our business relationship with companies that fail to comply with our rules.

### Responsible Procurement and Performance Management

We build our procurement processes on the principles of **transparency, accuracy, and integrity**, and we base supplier selection on fair and objective criteria.

In this context:

- We make every effort to fulfil our contractual obligations on time.
- We conduct procurement processes in compliance with laws and company policies.
- We ensure our suppliers comply with legal regulations and ethical standards, and we report any violations accordingly.
- We support compliance with legal regulations

regarding child labour, forced labour, and illegal migrant employment.

- We promote practices that are sensitive to human health and the environment.
- We act in accordance with competition rules and maintain a fair and impartial stance in line with market conditions.
- We avoid conflicts of interest and manage supplier relationships on a transparent and fair basis.

Under the **Türk Telekom Group Procurement Procedure**, we regularly monitor our suppliers based on **Service Level Agreements (SLA), commercial competence, and periodic performance criteria**. We carry out these evaluations **every 6 months** and take necessary actions for companies that fail to meet performance standards.

To make our procurement processes more efficient and sustainable, support the goals of our business units, and strengthen supplier relationships, we have established the **Türk Telekom Procurement Policy**. All procurement activities of our group companies are centrally managed by the **Assistant General Management of Support Services and Procurement Management**, which is also responsible for the implementation and updating of procurement policies.

### Key Steps We Have Taken in 2024

- We included 252 suppliers in our evaluation processes in 2024 and assessed 32% of them based on environmental criteria.
- We evaluated 352 suppliers, representing 80% of our procurement budget, based on environmental, occupational health and safety, social, and ethical criteria.

- We systematised our procedure for blacklisting companies that fail to comply with our corporate policies.

### Our Future Goals

As part of the initiatives we launched in 2024, we aim to implement the following steps starting in 2025:

- Complete the second phase of our Supplier & Partner Portal Project to enhance the effectiveness of performance management processes
- Monitor the environmental impacts of our suppliers in a more systematic manner
- Strengthen sustainability at every stage of our supply chain by improving our partners' ESG compliance

At Türk Telekom, we continue to contribute to Türkiye's digital future by building strong, reliable, and sustainable partnerships with our suppliers. In this process, we assess operational performance as well as ESG-based performance. We conduct a separate sustainability assessment for our suppliers, asking detailed questions and integrating their responses into our scoring system, which is then used for development planning. Over the years, we aim to structure our supply chain in line with our ESG goals, thereby making it stronger and more sustainable.

You can visit our [Business Ethics Code](#) and [Procurement Policy](#) to explore in detail the principles and policies we uphold in our supply chain management processes.

# Risk and Crisis Management

To achieve our objectives, **we aim to develop strategies aligned with our risk appetite** by maintaining a balance between risks and returns.

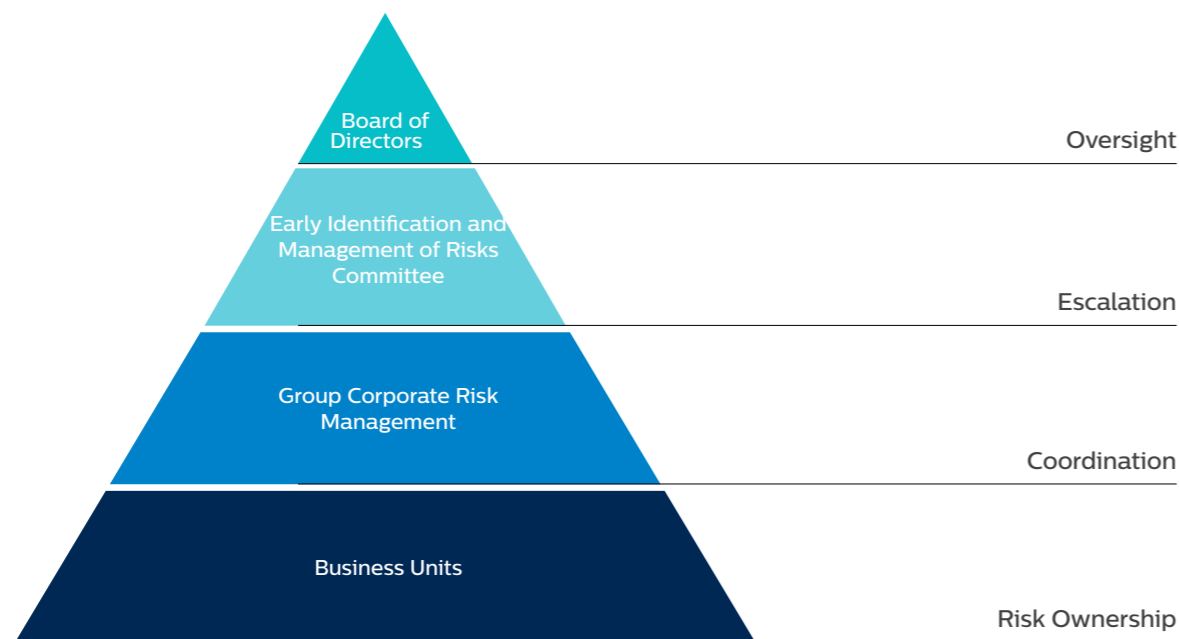
## Effective Risk and Crisis Management

At Türk Telekom, Corporate Risk Management is positioned as an integral part of all our employees' responsibilities, and we aim to make it one of the core elements of our decision-making processes by integrating it into all our operations. Our Board of Directors holds ultimate responsibility for the effectiveness of our Corporate Risk Management. The Board evaluates and monitors the risks and opportunities facing our group in alignment with the Group's strategies. This oversight is exercised through the Early Identification and Management of Risks Committee. All organisational levels of our group, including senior management and risk owners, actively contribute to our Corporate Risk Management and Internal Control practices.

Our **Internal Control Policy** has been established to define our internal control objectives and policies, structure our corporate control environment, and lay the foundation of our control culture within the group. In addition, our **Internal Control Standards** have been developed to define our internal control practices, establish the necessary standards for achieving the objectives set out in this policy, and ensure a common internal control language and consistent implementation among our employees.

Our Corporate Risk and Business Continuity Department reports directly to the company's General Manager and also works in functional coordination with our Early Identification and Management of Risks Committee, which operates under the Board of Directors. It is responsible for setting and improving

## Türk Telekom Group Corporate Risk Governance Model



the standards of our Corporate Risk Management System, coordinating risk management processes across the group, and monitoring the status and development of identified risks to report them to the relevant management levels. It is also responsible for managing the risk of business disruption, which is considered to be one of the group's critical risks, and for carrying out our business continuity processes.

While our business units take ownership of their own risks and implement the necessary measures, the risk management mindset has been adopted as a natural part of all our employees' business processes. All our employees across the company are responsible for complying with the risk management policy, effectively managing the risks within their areas of responsibility, and taking the necessary measures to ensure compliance with legal regulations. The risk management processes of our group companies are also carried out in alignment with the risk management standards established for Türk Telekom as the parent company.

## Internal Control Environment

At Türk Telekom, we have established a robust internal control environment to achieve our strategic objectives, enhance our operational effectiveness and efficiency, ensure the accuracy and reliability of our financial data, protect our customers' personal data and the company's assets, and ensure compliance with legal regulations, policies, and procedures.

Through the activity control mechanisms that we integrate at the design stage of systems and processes, we work to ensure the achievement of defined operational objectives by reducing the likelihood of risks materialising or minimising their potential impact if they do occur. In addition, through periodic control activities carried out by our Vice Presidency of Internal Control, we test the control points established within processes to provide reasonable assurance regarding those processes. In addition, through periodic control activities carried out by our Vice Presidency of Internal Control, we test the control points established within processes to provide reasonable assurance.

## Risk Lifecycle

We continue to carry out our efforts with care to ensure the effective and holistic management of our potential risks. In this context, we identify the risks that our company faces and conduct a detailed analysis of their root causes and potential consequences.

Through the Bow-Tie Analysis method we use in this process, we comprehensively map out our entire risk profile, from root causes to their potential impact on our objectives. After assessing the likelihood of risks materialising and their potential impact if they do occur, we monitor their current status continuously and report on them regularly.

When conducting the risk analysis, we conduct a comprehensive assessment by considering the multiple areas which may be impacted by a single risk. The identified and analysed risks are evaluated and prioritised by the relevant units, then existing controls related to these risks are improved, and the effectiveness of these controls is regularly reviewed.

To achieve our objectives, we aim to develop strategies aligned with our risk appetite by maintaining a balance between risks and returns. When making decisions about managing risk, risk owners conduct cost-benefit analyses and account for the expectations of all stakeholders. We also assess whether the management of these risks requires specialised expertise beyond our business units.

Our processes have evolved around four main risk management options:

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

## Risk and Crisis Management

To achieve our future strategic objectives, we adopt risk management tools and models that transform our competitive advantages into opportunities, ensuring the necessary infrastructure for high-performance products and technologies and protecting our brand value.

### Risk Definitions and Actions Taken

We identify the risks faced by our group through Risk Identification and Assessment meetings, which we conduct regularly each year. We classify the identified risks under three main categories:

**Financial, Strategic, and Operational Risks.**

The identified risks are prioritised by our senior executives, owners are assigned, and action plans are developed to manage or fully eliminate these risks. To form the basis of our action plans, detailed root cause analyses are conducted jointly by the relevant units and our Corporate Risk and Business Continuity Department.

### Strategic Risks:

At Türk Telekom, we operate in a sector where technological innovation, intense competition, and regulatory changes are constantly taking place. Accordingly, we closely monitor competitor positioning, technological developments in the market, and shifting customer expectations, with a strong sensitivity to industry dynamics.

In line with our strategic priorities, we implement proactive risk management practices to increase company revenue and ensure customer satisfaction. We develop solutions for individuals and the public sector by leveraging information and communication technologies. We have pioneered many firsts in the sector by introducing the most advanced communication technologies to Türkiye.

To achieve our future strategic objectives, we adopt risk management tools and models that transform our competitive advantages into opportunities, ensuring the necessary infrastructure for high-performance products and technologies and protecting our brand value. In addition, supported by the structure that we have strengthened through our subsidiaries, we introduce new products and services to compensate for potential market share losses caused by regulatory changes or major market transformations. We seize emerging opportunities in domestic and international markets.

### Operational Risks:

As we offer services based on our technology infrastructure, the effective management of our operational risks is of critical importance. These risks may arise from deficiencies or errors in our business processes, personnel, or systems, as well as from external events. Situations such as failures affecting our communication infrastructure and critical systems, power outages, or natural disasters may negatively impact our ability to deliver services to our subscribers.

We implement our Business Continuity Management as a comprehensive management process aimed at identifying potential threats and their impacts on key activities should they materialise, while protecting our company's internal and external stakeholders, reputation, and brand value. In this context, we have developed Business Continuity Plans, a General Disaster Management Plan, and a Crisis Management Plan, and we have defined the procedures required for rapid and effective response in the event of potential disasters and crises. We subject our

critical products and services to Business Impact Analysis and Risk Assessment processes, and we implement necessary improvements by monitoring performance in line with our continuity objectives.

Cybersecurity risk arises from a combination of digital threats and vulnerabilities, and it can hinder our ability to achieve strategic objectives by compromising the confidentiality, integrity, and availability of information. Disruptions to critical operations, loss of strategic data, exposure of personal data, and damage to corporate systems may lead to financial and operational losses. In addition, failure to comply with applicable legal regulations may result in punitive sanctions.

We conduct all our Information Technology and Network operations within the framework of our security policies, and we manage potential threats through early warning systems, which are developed based on continuous threat analysis. To protect both ourselves and our subscribers against service interruptions and security breaches, we implement best practices, standards, and policies. In this context, we hold international certifications such as ISO 22301 (Business Continuity Management System) and ISO 27001 (Information Security Management System). We also hold the PCI-DSS (Payment Card Industry Data Security Standard) certification for our mobile network.

Due to the nature of the industry, we work with a limited number of high-tech suppliers. Therefore, we conduct our procurement processes by accounting for risks arising from suppliers and subcontractors. Considering potential risks such as inefficiencies in the supply chain, low-quality products and services, customer dissatisfaction, security breaches, or business interruptions, we evaluate factors such as the Total Cost of Ownership (TCO), supply chain risks, and sustainability.

In addition, in line with the need for a skilled and specialised workforce, the ability to attract, recruit, develop, and retain employees is critically important to our company's success. In this context, we develop effective Human Resources practices and implement training projects under the Türk Telekom Academy to support the professional development of our employees.

### Business Continuity Management

As a company providing integrated Information and Communication Technologies (ICT) services to over 53 million customers, we are aware of the critical importance of uninterrupted service continuity for society, public institutions, the economy, and individuals. Aware of this fact, we implement end-to-end business continuity management through an organisation specifically established for business continuity, with clearly defined roles and responsibilities. Our business continuity management activities are carried out by accounting for all threats and risks, including human-induced events and natural disasters. At the highest level of this organisation is the Business Continuity Committee, which is responsible for steering and overseeing business continuity processes at a strategic level. Our holistic business continuity approach is shaped by the risk appetite and risk tolerance levels set by our Board of Directors; accordingly, we ensure the continuity of communications, recognising its essential role as a public service.

The main activities conducted under Business Continuity Management are as follows:

- Business disruption risk analyses
- Scenario analyses and scenario-based action planning
- Business impact analyses
- Risk mitigation and improvement of control environments
- Development of business continuity policies, procedures, and plans
- Preparation of regional disaster management plans
- Testing and drill activities
- Training and awareness-raising activities
- Incident and crisis management processes
- Post-incident recovery activities

By adopting international best practices in business continuity management, we successfully completed compliance and assessment processes in 2021 under the **Resilient Enterprise Assessment Programme (REAP)** developed by the **Disaster Recovery Institute International (DRII)**. DRII accredited Türk Telekom as a Resilient Enterprise based on its current capacity and competencies. Türk Telekom holds the distinction of being the first and only telecommunications company in the world to receive this accreditation. In addition, we effectively operate all our management system processes under the **ISO 22301 Business Continuity Management System** certifications obtained for both Türk Telekomünikasyon A.Ş. and TT Mobil A.Ş.

## Risk and Crisis Management

We see sustainability not only as an element of risk management, but also as an opportunity to create value.

At Türk Telekom, we are the first and only telecommunications company in the world to be accredited as a **Resilient Enterprise by the Disaster Recovery Institute International (DRII)**.

### Sustainability-Related Risks

We aim to integrate sustainability principles into our business model, strategies, and corporate decisions with the goal of leaving a liveable world for future generations. The telecommunications sector directly contributes to the Global Sustainable Development Goals by providing key

solution tools in many areas such as economy, innovation, health, education, social equality, environmental protection and combating the climate crisis. We see sustainability not only as an element of risk management, but also as an opportunity to create value. Since adopting our holistic management approach in 2020, we aim to

more effectively manage risks focused on Climate Change and Environment, Contribution to Society, and Human Value.

In this context, we identify our sustainability-related risks by conducting a Sustainability Risks Root Causes analysis.

		Strategic Risks		Financial Risk		Operational Risks
		Reputation Risk	Technology Risk	Physical Risk	Policy Risk	Market Risk
Operational Risks	Environment and climate change risk	▶	▶	▶	▶	
	Unsustainable financial performance	▶	▶		▶	▶
Financial Risks	Failure to provide a working environment that respects human rights	▶			▶	
	Occupational Health and Safety risk	▶	▶	▶	▶	
	Ineffective management of social responsibility activities	▶			▶	▶
Strategic Risks	Lack of sustainability awareness and commitment	▶		▶	▶	▶
	Failure to position as a company beneficial to society	▶	▶	▶	▶	▶

## Risk and Crisis Management

We demonstrate strength through proactive, comprehensive, and dynamic financial risk management strategies against external factors such as global economic fluctuations, foreign exchange movements, and changes in interest rates.

### Financial Risk Management

At Türk Telekom, we recognise that maintaining our financial stability and ensuring sustainable growth are critically important not only for our company but also for the confidence of all our stakeholders. We demonstrate strength through proactive, comprehensive, and dynamic financial risk management strategies against external factors such as global economic fluctuations, foreign exchange movements, and changes in interest rates. By effectively managing financial risks such as liquidity, currency, interest rate, and counterparty risks, we strengthen our financial health and continue to create long-term value.

Türk Telekom is exposed to financial risks such as liquidity risk, currency risk, interest rate risk, and counterparty risk.

As part of the strategy to minimise liquidity risk, financial loans are sourced on a long-term basis from different geographies (America, Canada, Europe, the Gulf, Japan, China, Türkiye) and various creditor groups (commercial banks, international financial institutions, officially-supported export financing agencies, bond markets). This strategy enables the group to access long-term financing under competitive conditions without relying on a limited number of funding sources.

Regarding the foreign bonds issued by Türk Telekom, the group actively monitors the price and yield dynamics of these bonds, which can be traded in the secondary market, based on total return and cost principles to ensure an optimal cash management strategy.

**Türk Telekom aims to minimise the impact of interest rate and currency risk on financial statements through interest rate and currency risk management transactions.**



The necessity to source a portion of investment expenditures from firms of foreign origin and the need to finance these through long-term and diversified funding sources have resulted in Türk Telekom having foreign currency-denominated liabilities. Accordingly, when protection transactions conducted by Türk Telekom are not considered, the company holds net foreign currency liabilities and may be exposed to exchange rate risks due to fluctuating exchange rates, which can affect the financial statements.

Türk Telekom aims to minimise the impact of interest rate and currency risk on financial statements through interest rate and currency risk management transactions. Within this framework, Türk Telekom holds a total hedging position equivalent to 1,628\* million USD, the details of which are included in the financial statement footnotes. Including foreign currency cash held for natural hedging against currency risk, the total hedging position amounts to 1,706 million USD.

Türk Telekom aims to minimise counterparty risk related to its financial assets through limits applied to counterparties and diversification policies. It carries out hedging transactions related to its financial risks under the guidance and authorisation of the Board of Directors.

### Counterparty Risk: Strong Financial Safeguard Mechanisms

We implement a robust risk management and diversification policy to protect our financial assets and minimise counterparty risk. By setting applicable limits for the financial institutions we work with, we ensure that risk remains within defined boundaries and strengthen our financial stability.

Our financial risk management is conducted diligently under the guidance and authorisation of the Board of Directors. With effective and proactive risk management strategies, we build a strong financial structure that is resistant to market fluctuations and lays solid foundations for our long-term growth objectives.

This comprehensive and strategic approach supports both our short-term financial performance and our long-term corporate sustainability, advancing our goal to increase the value we provide to our stakeholders.

\*Hedged amount includes hedging of FX financial debt, currency protected time deposit, hedging of FX net trade payables and net investment hedge. Currency protected time deposit included in hedged amount is worth 258 million USD.

# Business Ethics and Competitive Conduct

We expect all our employees to carefully review our Business Ethics Code and **fully comply with internal regulations, principles, and all relevant legislation.**

At Türk Telekom, we believe in the importance of having a strong ethical culture to protect and continuously enhance our corporate reputation. The foundation of our sustainability strategies is formed on acting in full compliance with business ethics, legal regulations, and contracts, and based on principles of transparency, honesty, and accountability.

Our Business Ethics Code is more than a simple directive; it is a continuously updated guide that embodies our company vision and values. This code helps us make ethical decisions in uncertain situations that may arise in our relationships with employees, customers, and business partners, supporting the smooth operation of processes. In line with our Corporate Governance Principles, we share this code with the public and conduct all stakeholder relations within its framework. Thus, by implementing our Business Ethics Code, we achieve positive results across all our fields of activity and further strengthen Türk Telekom's vision and values.

Together, our Business Ethics Code, Human Rights Policy, and Anti-Bribery and Anti-Corruption Policy cover all employees working at Türk Telekom, TTNET, and TT Mobil Group companies. The Human Rights and Anti-Bribery and Anti-Corruption practices of our other group companies are also implemented in alignment with the parent company's policies and applicable legislation. We require compliance with ethical rules in all contracts made with our stakeholders and ensure adherence to these rules.

Additionally, we establish business relationships that respect human rights and adhere to ethical principles by including provisions in contracts signed with suppliers and business partners that require compliance with the Türk Telekom Human Rights Policy.

### Business Ethics Code

Our Business Ethics Code defines ethical behaviour as distinguishing right from wrong, just from unjust, good from bad, and fair from unfair, and acting in accordance with the principles we believe to be right, just, good, and fair. At Türk Telekom, we emphasise the importance of "doing the right thing" at every stage of our activities and regard this approach as an integral part of our corporate culture.

**Our Business Ethics Code** is an expression of our core ethical values and also serves as a guide directing all our business processes and stakeholder relationships. Within this framework, two fundamental approaches we particularly embrace stand out.

**Being respectful, honest, and reliable in our relationships** involves acting in accordance with laws and ethical rules and maintaining an environment of trust with all our stakeholders, from customers to business partners.

**Being respectful, honest, and reliable in our work** is based on a business approach that supports collaboration, encourages teamwork, and prioritises timely and complete delivery of tasks.

These values guide all of our employees and reinforce Türk Telekom's sustainable business culture that is based on respect, trust, and ethical principles. Ethics and compliance continue to be fundamental pillars of our long-term success.

### Commitment to the Business Ethics Code and the Role of Our Managers

At Türk Telekom, we expect all our employees to carefully review our Business Ethics Code and fully comply with internal regulations, principles, and all relevant legislation. Our priority is always to operate within the legal framework. Therefore, if an update to our Business Ethics Code is necessary, the responsible units designated in the Code analyse the needs and take the required actions.

In 2024, 235 reports were submitted to our company through the Ethics Reporting Channels, with 112 cases evaluated in the Ethics Committee processes. The Disciplinary Boards decided to impose 24 sanctions of termination of the employment contracts.

We expect our managers to act in accordance with the Business Ethics Code and also to lead the promotion of this culture throughout the organisation. We call on our managers to pay particular attention to the following points concerning all employees, including the members of our Audit and Board of Directors:

- Ensuring employees understand the Business Ethics Code and their associated responsibilities,
- Regularly conferring with employees to continuously reinforce the importance of the Code,
- Creating a work environment based on open communication where everyone feels comfortable expressing their opinions,
- Under no circumstances encouraging or overlooking behaviour that violates legal and ethical rules to complete tasks,
- Refraining from using managerial status and authority for coercion,
- Avoiding any attempts to cover up unethical practices, and
- Always keeping in mind that they are personally responsible for establishing and nurturing an ethical culture.

### Integrating Business Ethics into Our Corporate Culture

We conduct regular annual training on our [Human Rights Policy](#), alongside our Anti-Bribery and Anti-Corruption Policy. Prepared in accordance with the e-learning method, these training sessions are assigned to all

employees and remain accessible until the end of the year. Additionally, within the scope of **Anti-Corruption Day on December 9<sup>th</sup>** and **World Human Rights Day on December 10<sup>th</sup>**, we inform all employees and share announcements that encourage them to complete the training sessions. Our goal is thereby to ensure that our policies are clearly understood and widely embraced by our employees.

The Türk Telekom Working Principles Training is open to all functions and is included in our Professional Development Catalogues and Human Resources Business School Programme. Conducted via virtual classroom method, this training lasts for a day and can only be attended by our employees who choose to participate or those who are eligible to join the relevant programme. Additionally, the "Business Ethics" e-training is currently under development and is planned to be assigned to all employees in 2025 to ensure the dissemination of the programme throughout the organisation.

### Ethical Competition and Prevention of Conflicts of Interest

At Türk Telekom, we always conduct our commercial activities with a focus on effective competition and preventing conflicts of interest. Compliance with the law and a commitment to ethical values are fundamental principles that underpin all our business processes. Accordingly, our Competition Law Compliance Programme covers all our operations, including the electronic communications sector, our dealer/customer relationships, and contacts with competitors. The main purpose of the programme is to increase the awareness of our employees and incorporate compliance with competition rules into our corporate culture, by ensuring full compliance with the relevant legislation, primarily Law No. 4054 on the Protection of Competition.

### Competition Law Compliance Programme and Training

Our company offers annually updated online training to internalise the principles of competition law and ensure continuity in practice; unit-based online or face-to-face training is organised where necessary. These training sessions, covering everyone from Board Members to C-Level executives and employees across different departments, aim to keep competition law awareness alive within the Türk Telekom Group. Additionally, within the scope of the Competition Compliance Programme, we audit the compliance of contracts to be signed or already signed with competition law rules, establishing mechanisms to prevent violations.

## Business Ethics and Competitive Conduct

We integrate our firm stance against bribery and corruption with our business ethics values and sustainability approach, taking effective measures within a zero-tolerance policy framework.

The guiding document of the programme is the **Competition Compliance Guide**, which provides employees with dos and don'ts lists, examples of behaviour, and information about the authorities of the Competition Board. We expect our employees to declare that they have reviewed this guide and Competition Law Training, possess sufficient knowledge on the subject, and consult the Group Directorate for Competition Analysis and Law if they have any doubts. This declaration is obtained through the **Competition Law Compliance Acknowledgement Document** and constitutes a corporate commitment to the personnel's loyalty to the legal regulations.

### Transparency in Merger, Acquisition and Asset Disposal Processes

Our company bases its approach to **mergers, acquisitions, and asset disposals** on the principle of transparency, and conducts all evaluations in accordance with our accounting policies and financial reporting standards. After a merger or acquisition, we determine assets and liabilities at fair value and present them in consolidated financial statements, and disposals are accounted for with the same care. Thus, we demonstrate transparency to our stakeholders and reinforce our commitment to creating an ethical and competitive environment.

### Conflict of Interest Management in Cases of Controlling Shareholding

We carefully assess conflicts of interest that may arise in cases of controlling shareholding or dominant ownership and present potential disputes to our stakeholders through regular reports. As Türk Telekom, we prioritise transparency in this process and take the necessary steps within the framework of legislation. Additionally, when a conflict of interest exists due to a controlling shareholding position, our company openly announces this situation and informs stakeholders in a timely manner. This approach strengthens our company's commitment to ethical values and transparency principles and underlines our understanding of providing products and services that are compliant with competition law.

Thanks to the compliance programmes, guides, and training designed in line with our understanding of competition law and conflict of interest prevention, we maintain our employees' awareness at the highest level and build a corporate structure that inspires confidence among our stakeholders. Our ethical principles, full compliance with legal regulations, and commercial approach based on fair competition are among the most important pillars of Türk Telekom's sustainable growth and strong reputation.

## Anti-Bribery And Anti-Corruption

### Our Anti-Bribery and Anti-Corruption Policy

We integrate our firm stance against bribery and corruption with our business ethics values and sustainability approach, taking effective measures within a zero-tolerance policy framework. The comprehensive policy we have prepared within this scope was published in 2020 with the approval of our Board of Directors and communicated to all our managers. It is also publicly accessible on the Türk Telekom Investor Relations corporate website. We aim to maintain high corporate awareness by providing regular training about the policy to our employees.

Our company's approach to combating bribery and corruption covers not only our own employees but also our suppliers and business partners. We expect them to comply with the policy we have prepared and to instil this awareness among their own employees. Accordingly, provisions on anti-bribery and corruption are included in supplier or business partner contracts, and it is explicitly stated that violations requiring referral to judicial authorities will be reported to the public prosecutor's office.

Significant financial penalties arising from non-compliance with laws and regulations are disclosed on the Public Disclosure Platform and published in the notes to our quarterly financial statements. All details requiring care in relationships with supplier companies and business partners are included in the Türk Telekom **Business Ethics Code**. Third parties acting on behalf of Türk Telekom Group Companies are obliged to comply with legal regulations, our Business Ethics Code, and our **Anti-Bribery and Anti-Corruption Policy**.

Our group companies apply a zero-tolerance principle in the following risk areas defined within the framework of anti-bribery and anti-corruption:

- Giving or receiving gifts, invitations, or donations
- Facilitation payments
- Relations with supplier companies and business partners
- Representation and hospitality
- Sponsorship
- Political activities
- Accuracy of records

The giving or receiving of bribes is strictly prohibited regardless of the intention. It is essential that employees face no harm or penalty for refusing bribe offers. Where necessary, we mitigate potential risks by implementing more detailed guidance and controls in these areas.

We conduct regular classroom and e-learning training sessions to ensure all employees understand the policy and integrate it into their daily work processes. We provide additional training programmes for employees in high-risk roles. Through these efforts, we aim to maintain an ongoing awareness of anti-corruption and anti-bribery principles throughout the organisation.

### Policy Commitments and Our Relations with Business Partners

The commitments included in our policies constitute an integral part of all contracts we sign with our business partners and suppliers. Therefore, each contract contains a "compliance clause" that ensures adherence to ethical and legal principles. Additionally, we include the obligation to comply with **Türk Telekom's Human Rights Policy** in contracts with suppliers and business partners to ensure respectful and responsible collaborations regarding human rights.

This approach allows us to create a working environment based on the principles of "business ethics" and "fair competition," both within the company and in our relations with external stakeholders. Our emphasis on fair competition and transparent management supports both our strong position in the sector and our leadership in corporate responsibility.

### Practices for Suppliers and Business Partners:

- Türk Telekom Group employees are obliged to know, implement, and communicate the relevant policy rules, primarily the Business Ethics Code, in their dealings with suppliers and business partners.
- Compliance with anti-bribery and anti-corruption rules is checked during audits and visits to suppliers.
- Due diligence studies are conducted regarding ethical compliance in joint ventures or supplier selections; collaborations are not established with suspicious companies.
- Unless otherwise stated in procurement or training contracts, travel and accommodation expenses cannot be covered by suppliers; such events are held only with the approval of the relevant units and when expenses are borne by Türk Telekom.

## Business Ethics and Competitive Conduct

Our Business Ethics Code defines how our employees should behave both inside and outside the workplace and specifies the procedures and sanctions to be applied against unethical behaviour.



### E-mail:

- etik@turktelekom.com.tr (for internal and external submissions)

### Mail to the Business Ethics Unit:

- Türk Telekom Genel Müdürlüğü  
Turgut Özal Bulvarı 2, No:4 Kule Binası, 25.Kat 06103 Aydınlikevler, Altındağ / Ankara

### Mail to the Internal Audit Department:

- Türk Telekom Genel Müdürlüğü  
Turgut Özal Bulvarı 2, No:4 Kule Binası, 16.Kat 06103 Aydınlikevler, Altındağ / Ankara

### Evaluation of Violations and Reporting Procedures

At Türk Telekom, we regard commitment to ethical principles as one of the cornerstones of our corporate culture. Our Business Ethics Code defines how our employees should behave both inside and outside the workplace and also specifies the procedures and sanctions to be applied against unethical behaviour. Within this scope, all allegations and violations of such policies are treated as **ethical violations**; they are examined and decided upon in accordance with the procedures and principles set out in the **Türk Telekom Business Ethics Code**, with impartiality, confidentiality, and transparency.

Reports of ethical violations can be submitted by both our employees and external stakeholders. Suspicions and concerns related to situations such as bribery, corruption, misconduct, or conflicts of interest occurring inside or outside the company can be reported via notification channels.

Applications made to other departments or managers of the company are also directed to the **Business Ethics Unit** to ensure the process is conducted properly.

Our Ethics Committee carefully evaluates incoming applications; conducts necessary investigations and inquiries; and makes final decisions based on the findings. When necessary, disciplinary procedures are initiated, contractual sanctions are applied, or notifications may be made to the Public Prosecutor's Office. In cases of violations related to suppliers and business partners, measures may be taken including terminating the business relationship in accordance with contractual obligations.

Another fundamental principle at the centre of our ethics processes is ensuring the safety of our employees and applicants and preventing retaliation. Individuals reporting ethical violations must not be subjected to any form of pressure, threat, or discrimination; such situations are also considered ethical violations. When necessary, feedback is provided to the applicant while confidentiality is maintained, and information is shared without exceeding legal limits.

Regarding ethics, we expect our employees not only to refrain from involvement in violations but also to report any incidents they witness honestly and promptly. This approach reflects not only individual responsibility but also a collective awareness of building an ethical culture throughout the organisation.

These systematic and deterrent processes contribute to protecting our corporate reputation and also to maintaining a work culture based on trust and transparency among our employees. We regard our sensitivity to ethical values not merely as an obligation but as a principle supporting long-term corporate success, which we implement with determination at every level.

### Zero Tolerance Against Bribery and Corruption

**The Türk Telekom Anti-Bribery and Anti-Corruption Policy** addresses relevant legislation and company rules within a comprehensive framework, guiding all our work processes. The giving or receiving of bribes or any benefit under the name of a gift is strictly prohibited and against our internal regulations and ethical principles.

We expect our Board Members and all managers to comply with this policy and to take necessary steps to ensure that employees act in accordance with it. Within this framework, the **Audit Committee** assumes the ultimate oversight responsibility for the implementation of the policy. The **Head of Internal Audit**, together with the Assistant General Manager of Human Resources and the Assistant General Manager of Legal and Regulatory Affairs departments, carries out the preparation and annual review of this policy; it systematically examines bribery and corruption risks, conducts necessary audits, and submits reports to the Audit Committee. The **General Manager (CEO)** is responsible for overseeing the implementation of the policy and issuing instructions to relevant units and managers concerning preventive and corrective activities related to corruption.

Thus, we operate a continuous monitoring and audit mechanism to minimise bribery and corruption risks and protect our corporate transparency. Non-compliance situations that are our company is notified of and that have a significant financial impact are disclosed on the Public Disclosure Platform and included in the notes of our quarterly financial statements.

Additionally, we regularly organise training activities in the context of anti-bribery and anti-corruption to raise awareness and a sense of responsibility across the organisation.

In 2024, our training activities in this area have produced the following results:

- The total number of employees who have received anti-bribery and anti-corruption training reached **17,729**.
- 27** senior executives and **818** other managers completed the anti-bribery and anti-corruption training. This training was attended by **21.7%** of senior executives and **68.4%** of managers.

# We Are Responsible to Our Environment

We are developing comprehensive strategies to reduce our greenhouse gas emissions and are utilising scientific and internationally recognised methods to implement them. In 2023, we have advanced this process by calculating our Scope 1, 2, and 3 emissions in accordance with the GHG (Greenhouse Gas) Protocol.

1 Focus on Climate Change and the Environment



**A resolute  
emission  
management  
strategy**

**We contribute to the  
fight against the climate  
crisis with our renewable  
energy, energy efficiency,  
environmentally friendly  
transport and sensitive  
waste management  
projects.**



# We Are Responsible to Our Environment Focus on Climate Change and the Environment

Climate change, one of today's biggest environmental threats, is increasing its impact on a global scale, with one of the main causes being greenhouse gas emissions. As Türk Telekom, we are aware of this global crisis and are taking responsibility by developing various strategies to reduce our carbon footprint.

We aim to reduce our Scope 1 and 2 emissions by 45% by 2030, compared to the 2020 baseline, and plan to achieve Net Zero by 2050.

**405.8 MWe**  
SPP Installation  
Capacity

# Climate Change Action and Emissions Management

We address our environmental impact in the widest scope and **carry out multifaceted studies** including those directly targeting emission reduction in order to minimise it.



**45%**

## Reduction Target

Reduction target in Scope 1 and Scope 2 emissions by 2030, using 2020 as the baseline year.

**We reduce our dependence on grid energy with our energy efficiency projects.**

## 2050 Net Zero target

### Climate Change Action Plan

Our climate transition plan outlines the steps we will take to reduce our Scope 1 and 2 emissions by 45% by 2030, compared to the 2020 baseline, and to achieve carbon neutrality by 2050. This plan incorporates our science-based greenhouse gas emission reduction strategies, covering energy efficiency, increased use of renewable energy sources, and other environmentally friendly projects, while accounting for the principle of financial sustainability at every stage. Our goal is to ensure sustainability across all our operations and throughout our value chain, and to minimise our carbon footprint.

As of 2024, we are continuing to implement our climate transition plan under the following five main pillars:

#### 1. Renewable Energy Projects

Renewable energy projects remain one of the cornerstones of our climate strategy. Our planned solar power plants, with a total capacity of 405.8 MWe, are expected to meet approximately 65% of our current total electricity consumption. We have received a positive EIA report for the Sivas Zara Project with a capacity of **96 MWe** and started construction in 2025. We target completing installation of total 405.8 MWe capacity in the coming years. In the medium term, we plan to assess opportunities to increase solar capacity in line with evolving needs. Renewable energy solutions will continue to be one of our key focus areas in reaching our net zero target.



#### 2. Energy Efficiency and Optimisation Projects

Energy efficiency and optimisation projects are another important component of our climate transition plan. We aim to reduce our dependence on grid energy by continuing our existing energy efficiency projects. We are replacing low-efficiency equipment with next-generation technologies to reduce energy consumption and increasing the use of solar energy at our base stations. For our fixed infrastructure, we are accelerating investments in high-efficiency fibre conversion. By integrating AI-powered optimisation systems into our data centres, we plan to build our next-generation data centres with a Power Usage Effectiveness (PUE) of 1.2. We also aim to invest in 4.5G and 5G technologies that offer higher energy efficiency, use low Global Warming Potential (GWP) gases in our cooling systems, and increase the number of electric vehicles in our fleet.

#### 3. Science-Based Emissions Reduction Targets and SBTi Commitments

Our science-based emissions reduction targets and SBTi commitments continue to form the foundation of our climate transition plan. We aim to reduce our Scope 1 and 2 emissions by 45% by 2030, compared to the 2020 baseline, and plan to achieve net-zero emissions by 2050. We continue our efforts to extend the depth of our carbon inventory calculation, which covers all our group companies, and aim to set target for Scope 3 emissions soon. In this process, we aim to complete the SBTi target verification steps. Between 2025 and 2030, we will implement all necessary actions to achieve our targets, and we will continue our net-zero focused progress beyond 2030.

## Climate Change Action and Emissions Management

We are aligning our procurement processes with our environmental responsibilities. By promoting sustainable practices within our supply chain, we plan to implement environmentally friendly procurement methods that are in line with our SBTi targets.



### 4. Other Environmental Topics

As part of our efforts to combat climate change, we are not only focusing on emissions reduction but also continuing our work to minimise other environmental impacts. In waste management, we plan to implement more comprehensive projects for the recycling of electronic waste, going beyond our legal obligations. In this regard, we have included in our action plans the implementation of customer electronic device waste recovery and recycling programmes, as well as the development of separation, collection, and recycling programmes for non-hazardous waste from network waste and IT equipment.

In water management, we aim to implement smart solutions to reduce water consumption in our offices in the short and medium term, and to develop rainwater harvesting systems and alternative cooling methods in our data centres. We plan to expand our sustainable projects to achieve water conservation.

Under the heading of pollution prevention and control, we are taking steps to not only minimise waste generation but also to promote reuse and recycling. We are continuing to develop projects to replace gases used in cooling systems with alternatives that have a lower Global Warming Potential (GWP), and to recover and reuse refrigerant gases in existing systems. Recycling the gases extracted from old air conditioning equipment using environmentally friendly methods



is also part of our plans. Furthermore, as part of our environmentally friendly mobility solutions, we have entered the electric vehicle charging station market by obtaining the necessary licences. With our investments in this area, we aim to encourage the use of electric vehicles and reduce fossil fuel consumption and the associated carbon emissions.

We are also aligning our procurement processes with our environmental responsibilities. By promoting sustainable practices within our supply chain, we plan to implement environmentally friendly procurement methods that are in line with our SBTi targets. In all these processes, we will continue to expand our efforts to minimise our environmental impact by building meaningful collaborations with our suppliers and other stakeholders.

### 5. Monitoring and Annual Reporting

We implement comprehensive monitoring and annual reporting mechanisms to assess the effectiveness of our climate transition plan and

support our sustainability performance with concrete data. Through these mechanisms, we regularly monitor key indicators, such as our annual energy efficiency, investments made, and the benefits achieved from these investments, including greenhouse gas emission reductions.

Through our annual sustainability reporting, we transparently share the progress we have made with our stakeholders, making our performance comparable and measurable. In this way, we adopt a management approach based on continuous improvement and demonstrate our determination in fight against climate change through concrete steps.

In the upcoming periods, we aim to further enhance our monitoring mechanisms by expanding them to include more detailed measurements, data verification, and forward-looking performance forecasting. In this way, we aim to establish a stronger monitoring and reporting structure for both internal management and stakeholder communication in our sustainability journey.

## ➤ Emission Management

We view emissions management not only as an environmental necessity but also as a **critical component for the sustainability of our business model.**

**We monitor our emissions and, by taking responsibility to reduce our carbon footprint, we develop various strategies.**

**When developing our sustainability strategies, we take into account the expectations and views of our stakeholders, shaping the steps we take towards emissions reduction based on scientific data.**

Climate change, one of today's biggest environmental threats, is increasing its impact on a global scale, with one of the main causes being greenhouse gas emissions. As Türk Telekom, we are aware of this global crisis and are taking responsibility by developing various strategies to reduce our carbon footprint.

We view emissions management not only as an environmental necessity but also as a critical component for the sustainability of our business model. Therefore, when developing our sustainability strategies, we take into account the expectations and views of our stakeholders, shaping the steps we take towards emissions reduction based on scientific data. We recognise that digitalisation contributes positively to reducing energy consumption in many ways, thereby lowering our carbon footprint. On the other hand, the energy consumption of our data centres and network infrastructure is among the factors contributing to greenhouse gas emissions. To minimise their environmental impact, we are developing energy efficiency projects, restructuring our operational processes based on the principle of low carbon emissions, and continuing our investments in renewable energy.

In addition, we are not limited to energy management but also carry out our waste management processes in line with sustainability principles to reduce our environmental impact. As



Türk Telekom, we prioritise the proper recycling of e-waste and support circular economy models to ensure the efficient use of resources.

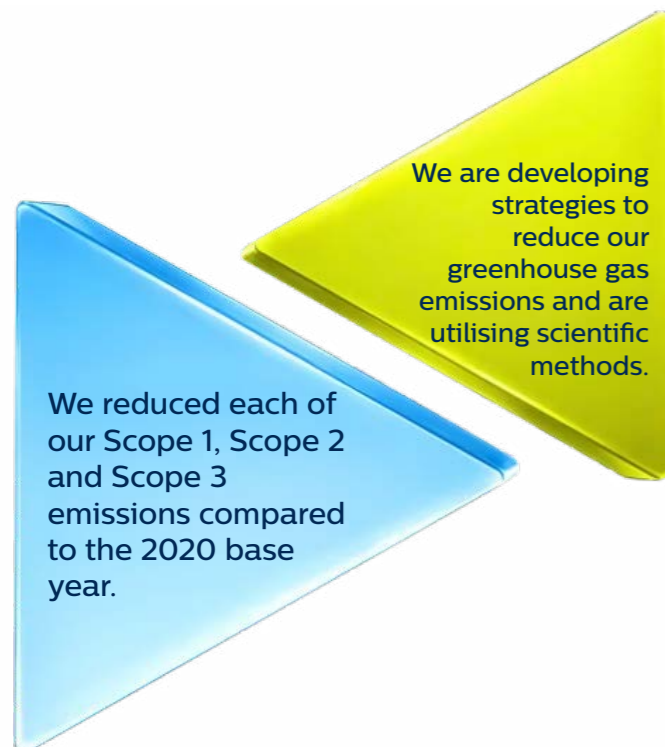
We approach emissions management from a holistic perspective and continuously improve our sustainability strategies by considering environmental, economic, and social impacts. Under our [Sustainability Policy, Environmental Policy, and Integrated Management System Policy](#), we fully comply with all national and international regulations, regularly analyse the environmental

impacts of our activities, and take steps to continuously improve our performance. The lack of any legal violations or administrative penalties related to environment issues to date is the most tangible evidence of our diligent approach to this matter.

In the coming years, we will continue to systematically reduce our carbon footprint, integrate eco-friendly technologies into our operations, and take responsibility for a more sustainable future.

# Emission Management

Under our Sustainability Policy, Environmental Policy, and Integrated Management System Policy, we fully comply with all national and international regulations, regularly analyse the environmental impacts of our activities, and take steps to continuously improve our performance.



### Our Emissions Reduction Strategies and Targets

We are developing comprehensive strategies to reduce our greenhouse gas emissions and are utilising scientific and internationally recognised methods to implement them. We began calculating our carbon inventory in 2011, and as of 2023, we have advanced this process by calculating our Scope 1, 2, and 3 emissions in accordance with the GHG (Greenhouse Gas) Protocol. Unlike previous years, this work was carried out to include all of our group companies, ensuring a comprehensive evaluation of our carbon emissions.

In 2024, we have not only measured our inventory but also implemented various strategies to reduce our carbon emissions and enhance environmental sustainability. Our projects aimed at increasing energy efficiency stand out as one of the cornerstones of these strategies. Through optimisation and transformation projects in both our fixed and mobile networks, we have achieved a total annual energy saving of 42 GWh. By commissioning more efficient cooling systems and conducting regular maintenance activities, we are significantly reducing the failure rates, which in turn lowers our emissions from refrigerant gases. These strategic improvements make a significant contribution to the continuous enhancement of our environmental performance. Additionally, through I-REC certificates, an international certification system that documents the environmental integrity of every 1 MWh of renewable energy generated, we have offset 33% of our total Scope 1 and 2 emissions. Taking into account the 42 GWh in savings achieved through energy efficiency projects brings this ratio up to 35%. Thus, in 2024, by reducing our Scope 1 and 2 emissions by 29% compared to 2020, we have taken another step toward our goal of a 45% reduction by 2030 and achieving net zero by 2050.

I-REC certificates also strengthen our commitment to renewable energy investments. In 2024, by purchasing I-REC certificates to increase our consumption of electricity from renewable sources,

we achieved a reduction of 221 thousand tonnes of CO<sub>2</sub> from our Scope 2 emissions. Compared to the previous year, we increased our use of I-REC certificates by 48%, purchasing a total of 500 thousand MWh of renewable energy certificates, further reducing our environmental footprint.

While reducing greenhouse gas emissions, we support our value chain with low-carbon products. With the contribution of our emissions reduction strategies, which we approach from a broader perspective, we **achieved an “A” leadership level in the Carbon Disclosure Project (CDP) in 2024**. This success stands out as an indication of our transparent and science-based approach to carbon management. Additionally, **across Türk Telekom Group, we have committed to the Science Based Targets initiative (SBTi) to reduce our Scope 1 and 2 emissions by 45% by 2030, compared to the 2020 baseline, and to achieve net-zero emissions by 2050**. In line with this commitment, we calculate our carbon inventory using scientific methods, carry out verification processes according to international standards, and confirm the reliability of our emissions data through third-party independent audits.

In the coming years, we will continue our commitment to emissions management and, by increasing our investments in renewable energy, we will continue to progress steadily towards our net-zero target.

Greenhouse Gas Emissions (metric tonnes CO <sub>2</sub> e)	2020 (Base Year)	2021	Annual Change	2022	Annual Change	2023	Annual Change	2024	Annual Change	Change Compared to Base Year
Scope 1	121,499	143,780	18%	135,051	(6)%	109,084	(19)%	115,998	6%	(5)%
Scope 2 (Location-based)	522,569	541,698	4%	524,265	(3)%	542,770	4%	560,229	3%	7%
Scope 2 (Market-based)	522,569	508,773	(3)%	393,958	(23)%	393,510	(0)%	339,229	(14)%	(35)%
Scope 3	1,389,870	1,380,157	(1)%	1,459,885	6%	1,467,085	0%	1,259,379	(14)%	(9)%
Scope 1 + Scope 2 (Location-based)	644,068	685,479	6%	659,316	(4)%	651,854	(1)%	676,227	4%	5%
Scope 1 + Scope 2 (Market-based)	644,068	652,554	1%	529,010	(19)%	502,594	(5)%	455,227	(9)%	(29)%
<b>Total (Location-based)</b>	<b>2,033,938</b>	<b>2,065,636</b>	<b>2%</b>	<b>2,119,201</b>	<b>3%</b>	<b>2,118,938</b>	<b>(0)%</b>	<b>1,935,606</b>	<b>(9)%</b>	<b>(5)%</b>
<b>Total (Market-based)</b>	<b>2,033,938</b>	<b>2,032,711</b>	<b>(0)%</b>	<b>1,988,894</b>	<b>(2)%</b>	<b>1,969,678</b>	<b>(1)%</b>	<b>1,714,606</b>	<b>(13)%</b>	<b>(16)%</b>

Note: Scope 3 emission values have been revised in previous years due to data and calculation methodology changes in Business Travel and Electricity Transmission Distribution categories. With the effect of this revision in the TND and Business Travel categories, our total scope 3 emissions in 2021, 2022, 2023 have changed by (0.6)%, (2.0)% and (2.3)%, respectively.

# Emission Management

On our net-zero journey, we continue to take determined steps to enhance our contribution to environmental sustainability and minimise our carbon footprint.

## Emissions Intensity

We comprehensively evaluate our emissions management performance and monitor it through emissions intensity indicators per annual net revenue and subscriber count.

**In 2024, the emissions intensity per annual net revenue in US dollars dropped by 29%, settling at 104 tonnes of CO<sub>2</sub>e per million USD.**

Despite increases of 1.1 million mobile and 200 thousand fixed broadband subscribers and addition of one thousand base stations in 2024, **our emission intensity per subscriber decreased by 5% annually to 9 tonnes CO<sub>2</sub>e.**

With the technological transformation in recent years, a decline has been observed in fixed voice subscriber numbers, while there has been an increase in mobile, fixed broadband, and TV subscribers. Our energy efficiency projects, GPON (Gigabit Passive Optical Network) transformations, and the renewable energy certificates we have purchased have significantly contributed to this reduction in emissions intensity. In line with our emissions reduction strategies, we continue our efforts to minimise our environmental impact while achieving sustainable growth.

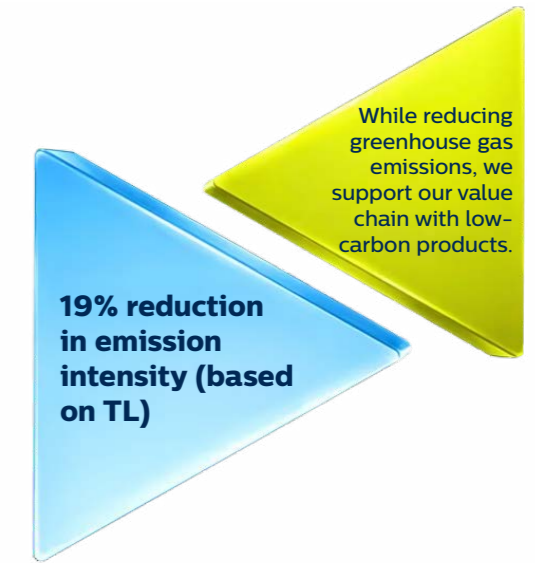
## A Step Forward on the Net-Zero Journey

We continue to take significant steps toward a low-carbon economy in line with our goal of building a sustainable future. While maintaining our efforts to reduce greenhouse gas emissions, we also support our value chain with low-carbon products and services. Our aim is not only to reduce emissions within our own operations, but also to create a sustainable ecosystem by offering low-carbon solutions to our business partners and customers.

In this context, in 2024, we became a member of the GSMA Climate Action Taskforce, one of the most prestigious initiatives in the global mobile communications sector,

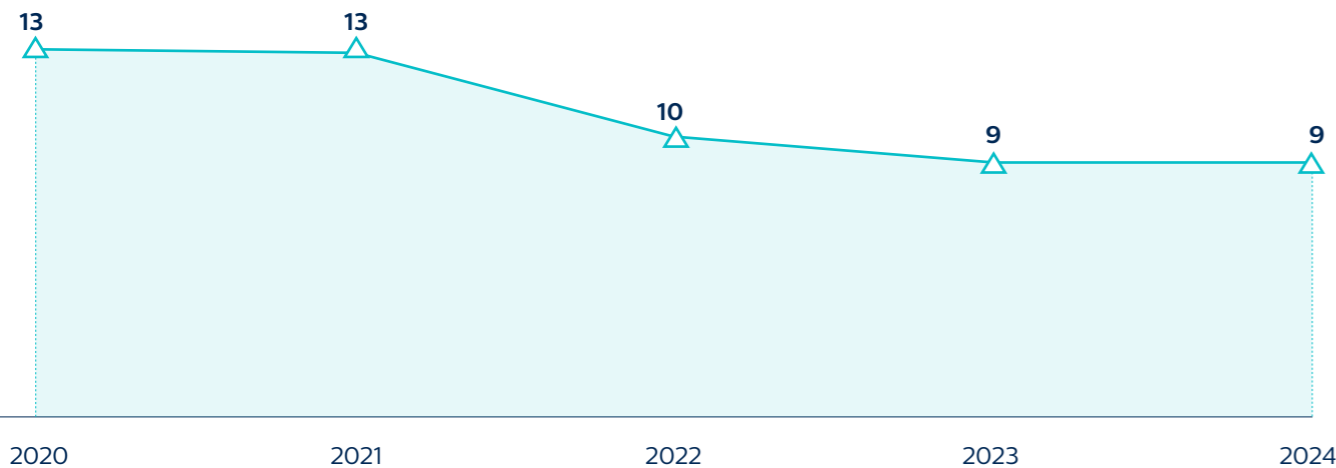
representing more than 80% of global mobile connections. This membership is a strategic step aligned with global climate goals and further advances our company's sustainability vision on an international platform.

With our GSMA membership, we will be featured in the GSMA Mobile Net Zero 2025 Report, which highlights the progress made by mobile operators worldwide in achieving their climate goals. The pledge we have made is not merely about numerical targets but is the strongest indication that we embrace the responsibility of building a sustainable future. On our net-zero journey, we continue to take determined steps to enhance our contribution to environmental sustainability and minimise our carbon footprint.



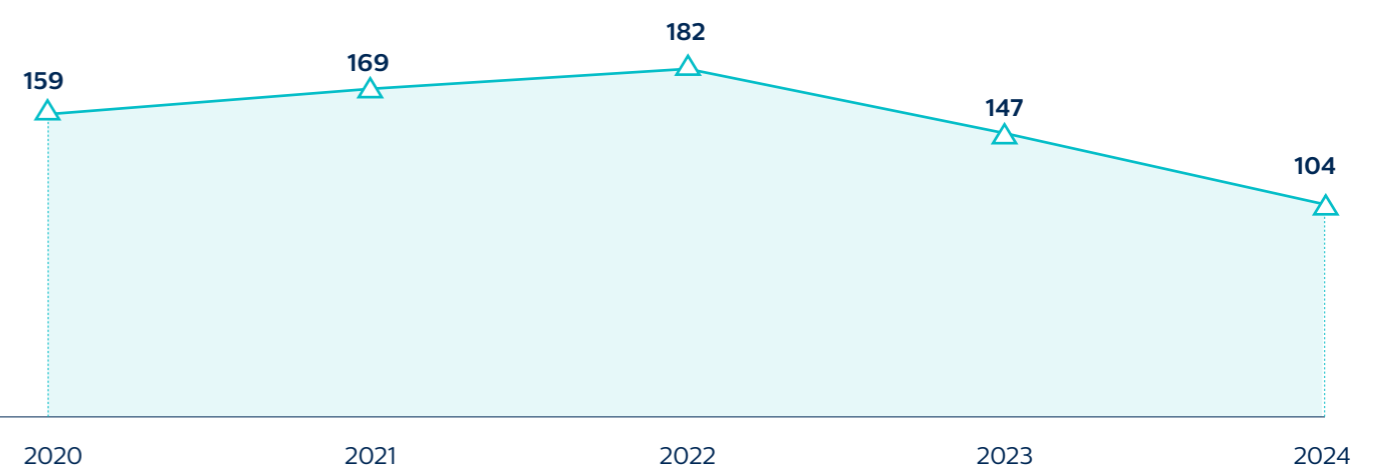
**Emission Intensity per Subscriber**

— Scope 1-2 Emission Intensity (tonnes CO<sub>2</sub>e / thousand subscribers)



**Emission Intensity per Revenue\***

— Scope 1-2 Emission Intensity (tonnes CO<sub>2</sub>e / million USD)



\*USD-based emission intensity uses consolidated revenues without TAS 29 and is translated using the average USD/TL exchange rate for the respective year.

\*\*All emission figures used in the chart are market-based Scope 2 values.

# Energy Management

As we expand alternative solutions such as solar energy, we continue to minimise our environmental impact by integrating digital and smart systems that optimise the use of resources.

Energy management plays a critical role in building a sustainable future. By taking pioneering steps in the fight against climate change, we aim to minimise environmental impacts and systematically reduce our carbon footprint through energy efficiency solutions. The risks highlighted in the World Economic Forum’s Global Risks Report, such as climate change, natural disasters and resource management, are at the core of our sustainability strategies. With this awareness, we prioritise both investments in renewable energy and projects that will enhance the efficiency of our existing infrastructure.

We remain firmly committed to reducing greenhouse gas emissions from electricity consumption, refrigerant use and generator fuel across all our service locations throughout Türkiye. In 2024, our fixed infrastructure transformation and optimisation projects yielded energy savings of 14.4 GWh, while our investments in cooling systems resulted in an additional 13.7 GWh in savings. At the same time, through TTessa – the Smart Energy Management Platform, we closely monitored energy consumption in the field and achieved a further 5.7 GWh in savings.

To enhance our operational efficiency, we have implemented technological improvements such as mobile infrastructure transformation projects (1.8 GWh), access FTTX cabinet upgrades (2.5 GWh), and power-saving software solutions at base stations (1 GWh). In addition, we commissioned solar energy systems with a total capacity of 1.2 MW at 370 base stations, generating 1.9 GWh of renewable energy. Through test room and indoor cooling projects carried out at fixed sites, we achieved a further 1 GWh in energy savings.

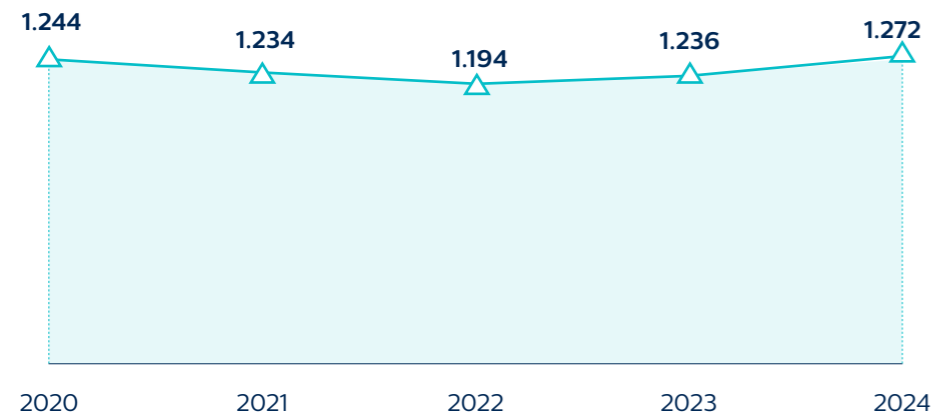
Through all these projects, we achieved a total of 42 GWh in energy savings in 2024. While expanding the use of alternative solutions such as solar energy, we continue to minimise our environmental impact by integrating digital and smart systems that optimise resource consumption. The gains we have made in this area are not only environmental but also have significant economic benefits. Our strong efforts in energy efficiency also contribute to the development of the renewable energy sector.

## Energy Intensity

In 2024, consolidated energy intensity per revenue in USD terms decreased by 21% compared to previous year, reaching 347 MWh per million USD, as a result of our energy efficiency projects and renewable energy investments. There has been a 1% annual increase in energy intensity per subscriber. This can be explained by a sizeable increase in the number of total subscribers over years. Although the number of fixed voice subscribers has been declining due to a shift in technology, the number of mobile, fixed broadband, and TV subscribers in total has been significantly rising. Since 2020, despite a 15% increase in the number of subscribers excluding fixed voice, the amount of purchased electricity has remained nearly constant.

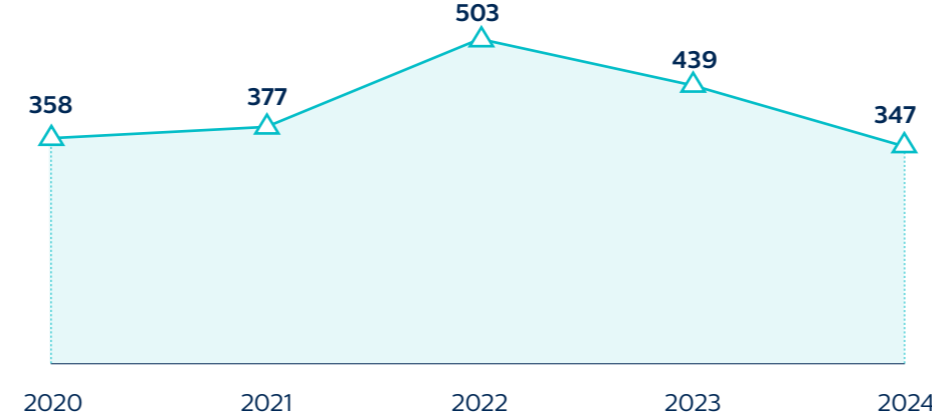
Purchased Electricity

— Türk Telekom Group Purchased Electricity (GWh/Year)



Energy Intensity per Revenue

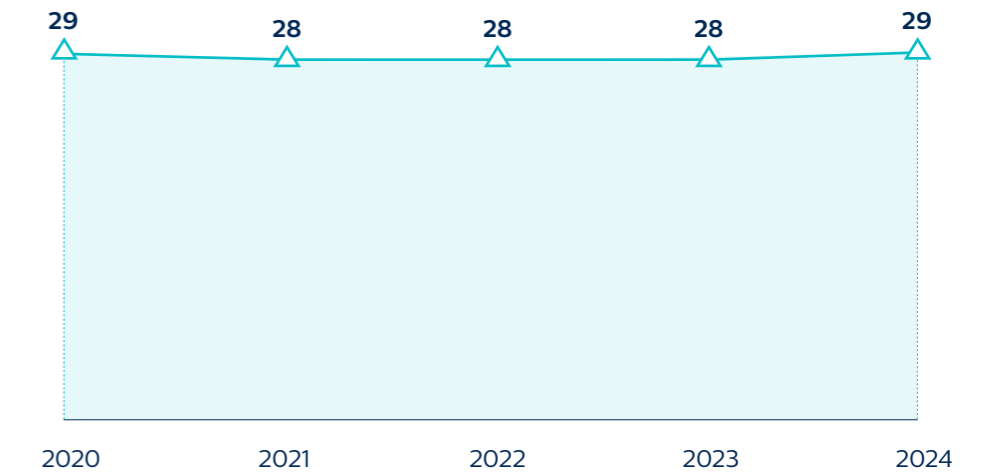
— Energy Intensity per Revenue (MWh/million USD)



\*Energy Intensity per Revenue calculated in US Dollars are based on consolidated revenues without TAS 29 applied and translated at the average USD/TL exchange rate for the period.

Energy Intensity per Subscriber Count

— Energy Intensity per Subscriber Count (MWh/thousand subscribers)



## Energy Management

We use energy efficiently and work for a liveable world.

With the efficiency projects we implemented in 2024:

### We achieved a total energy saving of 42 GWh.

- Access FTTX cabinet upgrades **2.5 GWh**
- Cooling Systems Projects **13.7 GWh**
- Mobile infrastructure transformation and optimisation projects **1.8 GWh**
- TTessa – the Smart Energy Management Platform **5.7 GWh**
- Installation of 1.2 MW solar power systems at 370 base stations **1.9 GWh**
- Fixed infrastructure transformation and optimisation projects **14.4 GWh**
- Power-saving software at base stations **1 GWh**
- Test room and indoor cooling projects at fixed sites **1 GWh**

### Energy Efficiency and Sustainable Network Solutions:

- ✓ We implemented sustainability-focused solutions by selecting antenna models that reduce our energy consumption by up to 15%.
- ✓ We optimised the addition of capacitive equipment in a way that does not negatively impact customer experience, reducing energy consumption in the field.
- ✓ With 3G to 4.5G transition investments in all cities, we reduced the energy spent to carry the same amount of data by 50%.
- ✓ As a result of our “Power Saving” optimisation efforts applied to 3G and 4.5G networks, we achieved an energy saving of 86 MWh.

### Networks Powered by Renewable Energy

As part of the projects we implemented in 2024, we integrated a total of 1.2 MW of solar energy systems into 370 base stations. With this investment, the total installed capacity of our renewable energy systems reached 5.5 MW. Thanks to the more effective use of solar energy in telecommunications infrastructure, we achieved an energy saving of 1.9 GWh. Our investments in



renewable energy not only reduce the carbon footprint of our operations but also contribute to our sustainable growth by decreasing our reliance on external energy sources.

### Projects Planned for Completion in 2025:

#### Renewable Energy Investments:

- We plan to install solar energy systems (SES) with a total capacity of 1 MW at approximately 200 base stations in TT Mobile sites. With this system, we aim to achieve energy savings of 25–30% per site, while also reducing site outages during power cuts with battery support and decreasing the use of generators.
- We plan to install rooftop SES with a capacity of 1 MW at fixed sites, thus increasing our use of renewable energy and aiming to reduce our carbon emissions.

- The Environmental Impact Assessment (EIA) process has started for all the sites where we plan to carry out installations, and we have received a positive EIA report for the Sivas Zara Project with a capacity of 96 MWe. The process is ongoing for the other locations. We have completed the tender process for the Sivas Zara Project and will start the investment in 2025. Once complete, we expect a significant increase in the proportion of self-consumption met by renewable energy.

### Digital Transformation in Energy Efficiency

In addition to our renewable energy investments, we continue to utilise digitalisation and advanced analytics solutions to manage our current energy consumption more efficiently.

In this context, with the TTessa – Smart Energy Management System Platform (Türk Telekom Energy Smart System Application) that we have developed, we monitor and manage the energy equipment in our fixed and mobile networks through a centralised structure.

The platform securely collects data from various energy components, such as generators, DC systems (direct current power systems), UPS devices (uninterruptible power supplies), air conditioners, FCB units (Free Cooling Boxes – natural ventilation systems), digital thermostats, and meters. This data is processed through AI-supported analysis, enhancing operational quality while enabling us to manage energy consumption more effectively and efficiently.

## Energy Management

We are implementing artificial intelligence solutions for energy and cooling infrastructure.

### 5.7 GWh

Total energy savings achieved in 2024 through the TTessa platform.

**We will continue working on “Power Saving” features and parameter optimisation in 3G and 4.5G networks to further improve the efficiency of our energy consumption.**

**With the Artificial Intelligence-Supported Cooling Optimisation Project, which we plan to implement at our Ümitköy data centre, we aim to reduce cooling energy consumption by 20%.**

Throughout 2024, we achieved a total energy saving of 5.7 GWh through the TTessa platform. This result stands as a tangible output of our data-driven management approach, while the user-friendly interface of the system significantly improved efficiency and control capabilities in our field operations. On the other hand, we dynamically managed power consumption with the new software features we introduced, which are activated during hours of low traffic at our energy-intensive base stations. As a result of these optimisation efforts, we achieved an additional energy saving of over 1 GWh in 2024.

Additionally, as part of the energy efficiency projects we are carrying out in the Çorum province, we achieved 30% energy savings by replacing the devices used at our base stations with models that have higher energy efficiency.

These innovative practices in energy management contribute to our goal of reducing environmental impacts and reinforce our commitment to operational excellence.

#### Network Modernisation and Technological Transformation:

- ✓ As part of modernisation projects, we simplified equipment, providing higher quality service to our customers while achieving an annual energy saving of approximately 420 MWh.

#### Projects Planned for Completion in 2025:

##### Energy Efficiency and Network Optimisation:

- ✓ We plan to develop artificial intelligence solutions for energy and cooling infrastructure. This system will help us optimise our energy consumption and make our operational processes more efficient.
- ✓ We will continue working on “Power Saving” features and parameter optimisation in 3G and 4.5G networks to further improve the efficiency of our energy consumption.

#### More Efficient Use with Advanced Cooling Technologies

The improvements we have made to cooling systems, which account for a large portion of our energy consumption, play a significant role in enhancing our energy efficiency. In 2024, by replacing outdated air conditioning systems in both our fixed and mobile networks with next-generation efficient devices, we achieved lower energy consumption. Additionally, by expanding the use of free cooling box systems, we ensured that base stations and telecom system rooms are cooled with outdoor air at a lower cost. As a result of these transformations, we achieved energy savings of up to 80%, and through these optimisations in cooling systems, we saved 15 GWh of energy annually.



#### Energy Efficiency in Data Centres

Data centres are inherently high-energy-consuming critical infrastructure facilities. As Türk Telekom, we are undertaking a comprehensive transformation process to make these energy-intensive structures more efficient and sustainable. Along with three commercial data centres in Ümitköy, Esenyurt, and Gayrettepe, we also operate Türk Telekom’s own data centres in Ümraniye and Ahlatlıbel.

In line with our energy efficiency goals, we aim to reduce the PUE (Power Usage Effectiveness) value of our existing data centres to 1.4, and for newly constructed data centres, to 1.2. As of 2024, the average PUE value of our existing data centres is 1.55, down from 1.8 in 2020. This value is in line with the global average and is below the levels typically seen in Türkiye, which range from 1.7 to 1.9.

In addition, we are implementing various measures to reduce our water consumption in our data centres. The rainwater recovery system used at our Esenyurt data centre helps optimise our use of natural resources, while the misting technology applied to the outdoor units of the DX cooling systems at our Ümitköy data centre minimises our water consumption and increases cooling efficiency.

Additionally, with the Artificial Intelligence-Supported Cooling Optimisation Project, which we plan to implement at our Ümitköy data centre, we aim to reduce cooling energy consumption by 20%. This project, which is planned to be completed by the end of 2025, aims to achieve energy savings by managing cooling systems in the most efficient way through artificial intelligence algorithms.

## Energy Management

Through sustainability-focused energy management, we invest in the future, developing innovative solutions for a low-carbon and efficient infrastructure.

### 70.4 GWh

Over the past five years, we have moved around 3.5 million subscribers to GPON infrastructure, saving 70.4 GWh of energy in the process.

**We continue our transformation efforts for energy efficiency and sustainable technology infrastructure.**

**We installed solar energy systems (SES) at 370 base stations to increase energy efficiency.**

#### Major Steps in Energy Saving

Our efforts in energy efficiency not only contribute to environmental sustainability, but also allow us to optimise our energy costs by increasing our operational efficiency.

With our sustainability-focused energy management approach, we continue to invest in the future, developing innovative solutions to build a low-carbon and more efficient telecommunications infrastructure.

#### Continuing GPON Investments

GPON (Gigabit Passive Optical Network) is a high-speed network standard primarily used for fibre optic broadband services. Unlike the standard copper wire used in most networks, GPON is 95% more energy efficient. GPON investments also reduce greenhouse gas emissions due to the reduced need for network maintenance. Consequently, decommissioning the copper-based network has an additional positive environmental impact. Over the past five years, we have moved around 3.5 million subscribers to GPON infrastructure, saving 70.4 GWh of energy in the process. We will continue to invest in GPON in 2025 and beyond.

#### Technological Infrastructure and Efficiency Projects

We continue our relentless transformation efforts towards energy efficiency and sustainable technological infrastructure. In 2023, we carried out significant modernisations to improve our energy and cooling infrastructure. As part of this, we upgraded our data transmission systems (SDH – Synchronous Digital Hierarchy, MPLS – Multi-Protocol Label Switching, DWDM – Dense Wavelength Division Multiplexing) and completed the installation of air conditioning, generators, batteries, outdoor cooling units (FCB), uninterruptible power supplies (UPS), and direct current (DC) energy systems.

In 2024, we focused on maintaining the performance and efficiency of the infrastructure we had installed for energy and cooling systems by ensuring their continuity. To manage our energy consumption more effectively, we launched the Power Saving Feature project and carried out system room and network card optimisations. Additionally, we strengthened our steps to reduce environmental impacts by continuing our switching centre modernisation efforts through implementing AC-DC (alternating current to direct current) transition projects in our intranet infrastructure.

Our strategic collaborations with suppliers have played a crucial role in our technological transformation journey. As part of a buyback agreement with one of our main international suppliers, we contributed to our environmental sustainability goals by recycling radio equipment that had reached the end of its lifecycle. In our antenna purchases, we enhanced network efficiency by selecting models that consume less energy and provide energy savings of up to 15%. At the same time, we targeted reducing energy consumption in the field by optimising the process of adding capacity equipment without compromising the customer experience.

We accelerated our efforts to transition 3G bands to 4.5G technology across all cities. With this transformation, we successfully reduced the energy spent to carry the same data volume by 50%. Additionally, through the “Power Saving” optimisations we implemented in 3G and 4.5G networks, we achieved a total energy saving of 86 MWh.

We installed solar energy systems (SES) at 370 base stations to increase energy efficiency. Through the SES systems, we supported batteries during power outages, reduced site-level interruptions, and significantly lowered generator usage, thereby reducing fuel consumption.

All of the projects we implemented throughout 2024 demonstrated our strong commitment to reduce energy costs and build a sustainable infrastructure, while further solidified our leadership in environmental sustainability within the sector.

#### Energy Management and Certifications

✔ We work diligently to align our energy management processes with national and international standards and take comprehensive steps to minimise the environmental impact of our operations. By holding internationally recognised certifications such as ISO 50001 Energy Management System, ISO 14001 Environmental Management System, and I-REC (International Renewable Energy Certificate), we manage our energy consumption and sustainability policies in compliance with these standards. All our service sites across Türkiye are ISO 14001 Environmental Management System-certified, ensuring the systematic management of environmental impacts.

We calculate our energy consumption data based on national and international standards such as the Turkish Standards Institution (TSE) and ISO 50001. Our calculation methodologies are determined in accordance with standards set by TSE and international standards and are implemented within the company according to a defined level of standardisation and accuracy. We collect energy consumption data from various sources, such as electricity, gas, and heat-using standardised calculation formulas and procedures and conduct detailed analyses. By calculating with official conversion factors set by Türkiye's energy sector authorities and verified data from reliable sources, we establish a solid foundation for our sustainability goals.

By continuously monitoring energy intensity and electricity consumption, we carry out comprehensive efficiency projects aimed at reducing both metrics, taking actions for lower carbon emissions and sustainable energy management.

We closely monitor efficiency efforts to reduce electricity consumption. In this process, we target year-on-year reduction in energy consumption and carry out our efforts accordingly. Through the implementation of projects and measures taken to optimise our energy consumption, we continue to minimise our environmental impact and build a more efficient business model.

# Responsible Use and Management of Natural Resources

We aim for a holistic water management **approach** and **improving our reporting.**

## Water and Wastewater Management

Water plays a critical role in ensuring the sustainability of our operations. As Türk Telekom, we approach water management not only through consumption control but also a holistic approach that includes conservation and recycling processes. Through the steps we have taken to reduce our water consumption, we aim to minimise our environmental impacts and ensure the efficient use of water resources. We regularly monitor water consumption data across all our operational sites. While we operate across the entire country, we are currently implementing water-saving measures at select sites. In the coming years, we aim to expand the scope and impact of these measures to cover more locations. Thus, the total water consumption of the Türk Telekom Group in 2024 was 476 thousand cubic meters.

## Water Stress and Management

The limitation of water resources, along with increasing population and climate change, is becoming an increasingly critical global issue. According to the **World Resources Institute (WRI)**, global water demand is expected to rise by 30% by 2050, and Türkiye is among the countries facing high water stress.

As part of our environmental sustainability efforts, we **closely monitor water usage**, implement **water efficiency improvements** in our infrastructure, and fulfil our responsibility to protect water resources. We aim to ensure the effective and sustainable management of water across our entire value chain and to collaborate with our stakeholders in this area.

## Efficient Water Use and Recycling Efforts

A large portion of our water consumption is driven by the daily needs of our employees. Therefore, in order to minimise water consumption, we promote water-efficient technologies such as flow restrictors and sensor-activated taps, while also organising awareness programmes to raise awareness about water consumption among our employees. While reducing water usage by implementing modern infrastructure solutions that support water savings, we focus on using existing water resources in the most effective way.

As of 2024, a total of approximately 56,000 m<sup>3</sup> of water was consumed at our facilities under Head Offices. Of this amount, we processed approximately 9,000 m<sup>3</sup> of water using the greywater treatment systems installed at our facilities and made it available for reuse. After treating wastewater from sinks and tea kettles in accordance with environmental standards, we directed it to the toilet reservoir filling lines, therefore significantly reduced overall water consumption. We obtain our water needs from local water suppliers, and we adopt a savings-focused approach by developing solutions that minimise our water usage.

## Rainwater Harvesting and Alternative Water Management Solutions

In line with our vision to protect water resources, we not only focus on reducing consumption but also develop projects to increase the use of alternative water sources. In this context, we implemented the “**Rainwater Harvesting**” project at our logistics centre in Petekkent, Istanbul. At our logistics centre, which is built on an area of 7,150 m<sup>2</sup>, we harvest rainwater and store it in a 41,500-litre underground water tank. By using the harvested water for recovery purposes such as garden irrigation, reservoir filling, and vehicle washing, we contribute to reducing clean water consumption.

To manage water consumption carefully, we set annual water saving targets and carry out our operations in line with these targets. Instead of sourcing water for our employees’ basic needs directly from natural water sources, we procure it via municipal water networks and report our water consumption regularly on an annual basis. In 2024, the main drivers of the increase in water consumption include the rise in on-site activities as more employees returned to offices, the lower consumption recorded in offices located in earthquake-affected provinces in 2023, and the inclusion of newly opened locations in the year’s total consumption.

**As part of our environmental sustainability efforts, we closely monitor water usage.**

**While reducing water usage by implementing modern infrastructure solutions that support water savings, we focus on using existing water resources in the most effective way.**

## Responsible Use and Management of Natural Resources

We work to ensure the recycling of wastewater and to optimise disposal processes in a way that minimises environmental harm.

### Wastewater Management and Environmental Standards

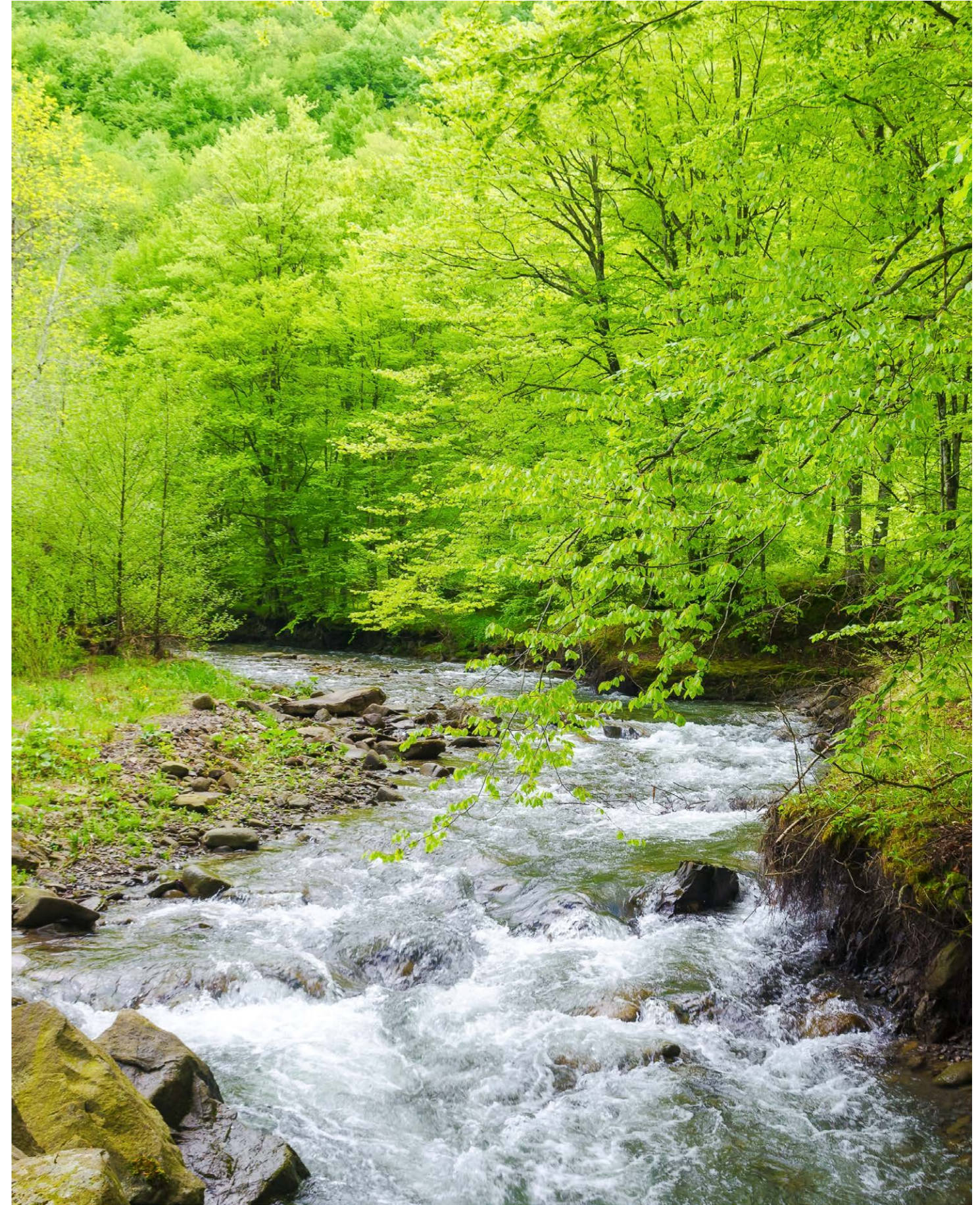
To minimise the environmental impact of wastewater generated through our operations, we carry out wastewater management activities in full compliance with local and national regulations. Wastewater discharge from human use in Türk Telekom buildings is carried out in accordance with the standards set by the General Directorate of State Hydraulic Works (DSİ) and local administrations such as İSKİ (Water and Sewerage Administration). Across our facilities, we manage wastewater discharge in line with the standards implemented at central locations, focusing on minimising the environmental impact of wastewater originating from human activity.

Although our company does not engage in large-scale direct production and therefore has relatively limited environmental impacts, we are aware of the indirect environmental effects arising from our operational processes and supply chain. To minimise this impact, we work to ensure the recycling of wastewater and to optimise disposal processes in a way that minimises environmental harm.

Through this approach, we continue to manage our water consumption efficiently and promote the sustainable use of water resources. We aim to establish a sustainable water management model by supporting our water management processes with environmentally friendly practices, recycling solutions, and efficiency-focused investments.

**We manage wastewater discharges in our facilities in compliance with standards and focus on minimising their environmental impact.**

**We aim to establish a sustainable water management model by supporting our water management processes with environmentally friendly practices, recycling solutions, and efficiency-focused investments.**



## ➤ Circular Economy and Waste Management

We prioritise minimising waste generation and **promoting reuse**.

As Türk Telekom, in line with our sustainable environmental policy, we consider waste management not only as a legal obligation, but also as a critical responsibility for the efficient use of resources, supporting the circular economy, and minimising environmental impact. In this context, we approach the management of waste arising from our infrastructure investments and operational processes within a sustainable framework, implementing various projects to improve recycling processes, minimising waste generation, and using existing resources in the most efficient way.

We prioritise minimising waste generation, increasing recycling rates, and supporting reuse opportunities. In this regard, we separate various types of waste at the source, such as plastic, glass, paper and cardboard, metal, toner, cartridge, electronic equipment, cables, generator fuel, and batteries. These are then sent to licensed recycling and disposal facilities. We manage the entire waste process, from generation to disposal, in full compliance with national and international regulations, ensuring that it does not harm human health or the environment.

The Battery Recycling Project, one of the most critical components of these processes, was developed to manage the batteries used at base stations more efficiently and to optimise the recycling process. As part of the project, battery testing devices were distributed to regional sites, enabling on-site testing of batteries. This allowed faulty batteries to be detected early and replaced, extending overall battery life and reducing the volume of scrap batteries by isolating only the defective ones. The process lowered the cost of new battery purchases, saved labour and time,



and improved operational efficiency. At the same time, environmental impact was minimised, contributing to our sustainable waste management goals.

In addition, under the project for the Use of Spare Parts from Equipment at the End of Economic Life, components such as fans, control units, sensors, and fuses were recovered and reused as spare parts when equipment like air conditioners, generators, DC systems, and panels reached the end of their economic lifespan. This initiative reduced the cost of purchasing new spare parts, enabled more efficient use of resources, and minimised environmental impact by reducing waste. At the same time, supply chain processes were optimised, and spare parts inventory management was strengthened.

In addition, under the Panel-Type Air Conditioner Refurbishment Project, panel-type air conditioners used at base stations were restored for reuse by completing maintenance and repair processes instead of being entirely scrapped when they malfunctioned. This approach reduced the cost of purchasing new air conditioners, extended the lifespan of the devices, and minimised environmental impact by reducing the amount of air conditioner waste.

We carry out our waste management activities in line with international standards such as TS EN ISO 14001:2015 Environmental Management System and ISO 45001:2018 Occupational Health and Safety Management System, and we ensure that all our operational sites are certified under these systems. To ensure traceability of waste, we report our processes through the Integrated Environmental Information System (EÇBS) of the Ministry of Environment, Urbanisation and Climate Change, and we monitor waste movements digitally via the Mobile Hazardous Waste Tracking (MoTAT) system. In doing so, we maintain a waste management system that is transparent, traceable, and fully compliant with regulations.

**We manage the entire waste process, from generation to disposal, in full compliance with national and international regulations, ensuring that it does not harm human health or the environment.**

## Circular Economy and Waste Management

Through our collaboration with TÜBİSAD, we not only reduce the environmental impact of electronic devices that have reached the end of their useful life, but also run campaigns to raise awareness in society.

We work with licensed companies to manage waste disposal and recycling processes in a sustainable, environmentally friendly, and effective manner. During the selection process for licensed firms, we conduct a detailed assessment of their licensing qualifications based on waste type (hazardous, non-hazardous, and those requiring disposal), compliance with environmental regulations, relevant experience, and the environmental standards they apply.

To ensure the correct implementation of our waste management practices on-site, we operate a comprehensive inspection and monitoring mechanism through our expert units. While the activities of contracted firms are regularly monitored, our environmental engineers also play an active role in the processes and ensure full compliance with national and international regulations. In this way, we not only meet regulatory requirements in full but also adopt a proactive approach to systematically minimise our environmental impacts.

All solid wastes (hazardous and non-hazardous) generated by our company are separated by type, and those that can be recycled are sent to licensed recycling facilities, while those that cannot be recycled are directed to disposal facilities in a manner that minimises environmental impact. All waste generated at our facilities and through our field operations is collected by authorised firms and managed in compliance with regulations.

**We recover recyclable waste for the economy and dispose of the rest using methods with the lowest environmental impact.**

Through our collaborations with authorised organisations, we manage our waste using safe and environmentally friendly methods. To recycle our waste, we partner with:

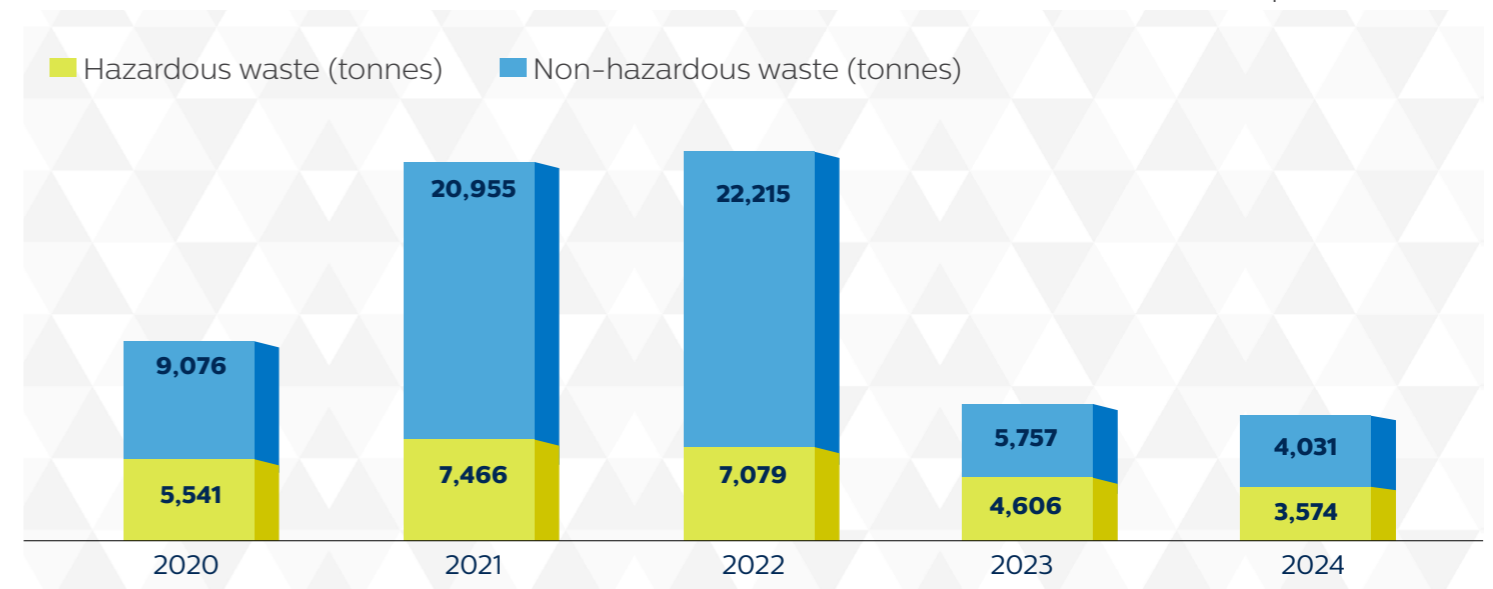
- **AKÜDER** for accumulator batteries.
- **PETDER** for waste oils.
- **TAP** for cell batteries.
- **TÜBİSAD** for electronic waste.

Through our collaboration with TÜBİSAD, we not only reduce the environmental impact of electronic devices that have reached the end of their useful life, but also run campaigns to raise awareness in society. Through the electronic waste collection campaigns we organise within the company, we increase our employees' sensitivity to sustainability issues and generate social benefits by donating the proceeds from the recycled waste to educational institutions.

In this regard, we fully comply with the regulations and guidelines set by the Ministry of Agriculture and Forestry, the State Hydraulic Works (DSİ), and local water and sewerage authorities; we adopt a responsible approach to water consumption and waste management.

In waste management, instead of focusing solely on disposal processes, we develop systems for waste prevention and source separation practices. By continuously updating our technical and administrative standards, we focus on creating both environmental and economic benefits.

- **As of 2024**, thanks to improvements in our waste management processes, we have reduced our total waste amount **by 27% compared to the previous year, bringing it down to 7,605 tonnes. Of this amount, 3,574 tonnes consist of hazardous waste, while 4,031 tonnes are non-hazardous waste.**
- In these processes, we continue to reintegrate all recyclable waste into the economy and dispose of non-recyclable waste using methods with the lowest environmental impact.



**Note:** The reduction in our waste amount over the last two years is due to the decrease in scrap equipment and scrap material quantities as a result of the significant investments made in previous years.

As Türk Telekom, we emphasise the importance of involving our employees and business partners in this process by expanding our environmentally conscious practices. Our entire waste management process is carried out in line with the principles of **transparency, traceability, and continuous improvement**. In line with our goal of leaving a more liveable environment for future generations, we continue to position waste management not only as a process but also as **one of the fundamental pillars of our corporate sustainability**.

## Circular Economy and Waste Management

By maintaining our pioneering role in waste management for a sustainable future, we aim to increase our environmentally conscious practices.



### Our wins under the Zero Waste Project in 2024 are as follows:

- We saved 139.2 barrels of oil by recycling 8.5 tonnes of plastic waste.
- We saved 93.3 kWh of energy by recycling 2.2 tonnes of glass waste.
- We prevented the cutting of 1,574.7 trees by recycling 92.6 tonnes of paper and cardboard scrap.
- We prevented the release of 70.6 kg of CO<sub>2</sub>e greenhouse gases into the atmosphere by recycling 0.7 tonnes of metal waste.

Through all these recycling efforts, we saved a total of 256.8 cubic metres of storage space, 429.7 thousand kWh of energy, and prevented the release of 16,883 kg of CO<sub>2</sub>e greenhouse gases into the atmosphere.



### Our Zero Waste Project

Since 2019, as part of our Zero Waste Project, we have been working to make the daily consumption habits of our employees environmentally friendly across all of our offices. Under the project, we manage the entire process from waste generation to disposal in a manner that does not harm human health or the environment, in accordance with technical and administrative standards. All recovery, temporary storage, and disposal processes are handled with an environmentally friendly approach.

By maintaining our pioneering role in waste management for a sustainable future, we aim to increase our environmentally conscious practices. The conservation of natural resources, the effective management of recycling processes, and the reduction of our environmental impacts are core principles that also align with our goal of contributing economically.

### Recycling of Electronic Waste and Economic Contribution

With the rise of digitalisation, the increased use of electronic equipment has made it essential to manage electronic waste in an environmentally responsible manner. We not only reduce the environmental impact of electronic waste but also use the revenue generated from this process to fund projects that benefit society and new investments. In the upcoming period, we plan to launch a nationwide electronic waste collection project.

Under this project:

- We will organise awareness campaigns to involve customers in the electronic waste collection process,
- We will increase the number of electronic waste collection points,
- We will raise employee awareness and encourage electronic waste recycling.

Through this project, we will not only reduce the environmental impact of our operational processes, but also encourage individuals to actively participate in the recycling process, thereby creating widespread awareness.

### Economic and Environmental Gains with Circular Economy

Another important aspect of our waste management policy is the reintegration of recyclable materials into the economy. In this regard, in 2024, we generated 87.2 million TL (excluding VAT) in revenue from the sale of a total of 3,035 tonnes of scrap (14 different types of scrap). Additionally, by reintegrating second-hand electronic equipment into the economy, we generated an additional 9.4 million TL in revenue. These financial gains highlight the importance of reusing waste, rather than disposal, and integrating it into the circular economy.

In the coming periods, we will continue to advance our waste management processes, building a strong circular economy model both environmentally and financially. With our practices that conserve natural resources, save energy, and reduce carbon emissions, we will continue to lead the path to sustainability.



# ▶▶ We Are Responsible to Our Society

Our employees are a fundamental pillar of sustainable growth. With our people-oriented management approach, we contribute to employment and take steps to improve career development, job security and working conditions of our employees.

- 1 Focus on Human Value
- 2 Focus on Contribution to Society
- 3 Focus on Customers

**36,607**  
total number of  
employees

We prepare  
our employees  
for the future  
as well as for  
today's needs.





# We Are Responsible to Our Society **Focus on Value for People**

We prioritise creating a work culture that values people by offering secure working conditions to our employees and increasing women's employment.



# Focus on Value for People

We aim to increase employee satisfaction through training programmes and career opportunities aimed at improving the competencies of our employees, and we support sustainable growth through investments in our human capital.



We received a **Bronze Award** in the “**Best Advance in Business Automation**” category for our “**Human-Centric, Operations-Free Organisation through RPA**” project at the **2024 Brandon Hall Group Excellence Awards**.



We were awarded **Silver** in the “**Best Transformation Strategy**” category at the **Stevie Awards for Great Employers—one of the most prestigious awards in the business world**.



In a survey conducted by GEA (Global Executive Academy) Türkiye involving **10,000 young talents**, Türk Telekom was selected as “**the most desired company to work for.**”

At Türk Telekom, our employees are not merely a source of labour, but a fundamental pillar of sustainable growth. With our people-oriented management approach, we contribute to employment and take steps to improve career development, job security and working conditions for our employees. Increasing women’s employment, promoting flexible and secure working models, and making continuous development-oriented investments lie at the heart of our human resources strategy.

As we prepare our employees not only for today’s needs but also for the future, we remain firmly committed to fostering a corporate culture that values people.

As of 2024, our group employs a total of 36,607 people—36,420 in Türkiye and 187 abroad. The Türk Telekom company has 16,657 employees. In terms of gender distribution, 57% of the group’s employees are men and 43% are women; whereas at the Türk Telekom company, 80% are men and 20% are women. At Türk Telekom, we create broad employment opportunities not only through our own staff, but also through outsourced employees within our broader ecosystem. These employees carry out critical functions including call centre services, IT solutions, testing, analysis and software services, infrastructure operations for mobile base stations, field operations, security services, and occupational health and safety services.

While leading Türkiye’s digital transformation, we, at Türk Telekom, place great importance on creating a work culture that values people through secure working conditions, policies that support women’s employment, and our extensive workforce network. We aim to enhance employee satisfaction through training programmes and career development opportunities that build their competencies, and we support sustainable growth through continued investment in our human capital.



**36,607**  
Employees

As of 2024, our group employs a total of 36,607 people—36,420 in Türkiye and 187 abroad.

# Human Rights

We adopt a transparent and inclusive approach to business ethics and human rights.

## Human Rights and Protection of Employee Rights

**Türk Telekom's Human Rights Policy** is directly aligned with Sustainable Development Goal 3 (Good Health and Well-being) and Goal 16 (Peace, Justice and Strong Institutions). Our group is actively engaged in promoting health and occupational safety to support well-being and healthy lives for all, while also developing anti-discrimination policies aimed at fostering fair, peaceful, and inclusive communities.

**We require full compliance with human rights standards in our relations with business partners and suppliers.**

At Türk Telekom, we not only adopt human rights as a principle—but also diligently ensure their protection. We established our **Human Rights Policy** based on both international and national frameworks, including the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, the UN Convention on the Rights of Persons with Disabilities, the Convention on the Rights of the Child, the UN Guiding Principles on Business and Human Rights, the UN Global Compact Principles, the Constitution of the Republic of Türkiye, and International Labour Organization (ILO) Conventions. This policy applies to our employees and business partners, suppliers, and all stakeholders, ensuring a working environment where everyone has equal rights.

We require full compliance with human rights standards in our relations with business partners and suppliers. We include human rights commitment clauses in supplier contracts, and we reserve the right to terminate partnerships with any supplier found to be in breach of business ethics.

We provide regular internal training and share policy updates with our employees to raise awareness of human rights. Our employees can access these policies via the company's intranet portal, TTPORT, and our corporate Investor Relations website. All newly hired employees are informed of our policies upon joining the company. In addition, we require our employees to fill out a Business Ethics Compliance Form each year and ensure that channels for reporting ethical violations always remain open.



At Türk Telekom, we adopt a transparent and inclusive approach to business ethics and human rights, ensuring that all our employees and stakeholders can raise concerns in a safe environment governed by ethical principles. In this context, we have established mechanisms through which employees can report concerns regarding the conduct of business under the **Türk Telekom Code of Business Ethics, the Türk Telekom Human Rights Policy, and the Türk Telekom Anti-Bribery and Corruption Policy.**

We ensure that these policies are incorporated into contracts with the firms employing our outsourced workers, securing compliance with the [Türk Telekom Human Rights Policy](#) among our suppliers and business partners.

### Employee Rights and Working Conditions

We develop strong policies to enhance employee well-being and improve workplace conditions, following a fair, competitive, and sustainable compensation strategy. We support our employees not only through fair wage policies but also a broad range of benefits. Key advantages we offer include **free communication services, life and accident insurance, health insurance, meal cards, shuttle services, company cars, and individual pension contributions.**

At Türk Telekom Group companies, as in the parent company, employees are provided with health and life insurance and, where required, personal accident insurance for certain roles. Additionally,

we offer transportation services, company vehicles for designated roles, meal cards, mobile phones, and communication packages.

At Türk Telekom, we offer a flexible benefits system to help our employees maintain a healthy work-life balance. Through **Türk Telekom Çarşı** (our Flexible Benefits Programme), employees can tailor their benefits to their personal needs and select the options that best suit them.

We continue to expand the ways in which we support our employees' family lives, offering a range of family-focused benefits. Women employees can receive up to 16 weeks of paid maternity leave—8 weeks before and 8 weeks after childbirth—and may also request up to six months of unpaid leave. In addition, nursing mothers receive 1.5 hours of daily breastfeeding leave until their child turns one. As part of our family support initiatives, we provide nursery and preschool services at three locations to support the early development of employees' children. We also support their educational journeys through special discount agreements with private schools. Through our **"Welcome Baby"** programme, we provide a range of support for employees who have recently welcomed a child, including baby care essentials, a stationery kit, and financial assistance. We also offer our employees 24/7 expert guidance on parenting and child development through our partnership with the **Kidolog** platform.

## Human Rights

We see diversity and inclusion in the workforce as important elements of remaining competitive and resilient, and we are taking concrete steps to further enrich our human resources in this sense.

### Equality, Diversity and Inclusion

We launched the **DNA (What Does Your Experience Say?) Employee Experience Platform** to enhance the overall employee experience and ensure that feedback is meaningfully integrated into our business processes. This platform allows us to monitor employee suggestions in real time and respond swiftly to improve the work environment. In partnership with **Acoustic Meetings**, we have developed one-on-one feedback mechanisms to strengthen employee engagement and gain clearer insights into their expectations and experiences at work. These efforts are supported by our ongoing investments in creating a psychologically safe workplace. We continuously implement improvements to ensure our employees feel safe at work and are comfortable expressing their opinions.

At Türk Telekom, we consider workforce diversity a core value and integrate this principle into all business processes. By encouraging contributions from employees of different generations, backgrounds, and abilities, we foster a working environment where every individual can realise their full potential. In line with our **Human Rights Policy**, we manage recruitment, training, remuneration, promotion, and separation processes in a fair and transparent manner, based on our employees' competencies, performance, and experience.

**We do not tolerate any form of discrimination against any individual working in our company on the basis of age, language, race, ethnicity, nationality, health status, pregnancy, disability, gender, marital status, religion, sect, political opinion, or philosophical belief.** We uphold a zero-tolerance policy for unethical behaviour—including discrimination, bullying, and harassment—and respond to such cases with decisive action. In 2024, we received 235 reports via our Ethics Notification Channels; 112 cases were reviewed by the Ethics Committee, resulting in 24 employment terminations.

We do not limit our commitment to diversity and inclusion to written policy—we bring these principles to life through concrete actions across our workforce. We develop programmes to increase the representation of women in leadership roles and ensure equal opportunities for all employees in promotion, salary increases, training, and career development.



We promote the **employment of people with disabilities** and ensure their full inclusion in all work processes. We adapt office layouts, provide assistive technologies, and implement support systems such as audio and visual assistants to increase workplace accessibility for employees with disabilities. We organise training and employment programmes to enhance the participation of disadvantaged groups in the workforce, thereby fostering a more inclusive work environment. To attract talent from different age groups, we bring recent graduates into the workforce through our **Start Young Talent Programme and Development Base Camps**.

Driven by our commitment to social responsibility, we support our employees' professional development and their contributions to society at large. We celebrate our employees' birthdays by offering an extra day of leave and mark the occasion with a donation to the Engelsiz Yaşam Derneği (Association for Barrier-Free Living), turning their special day into a meaningful act of social responsibility.

To foster innovation, we launched the **Inventor Idea System**. By enabling our employees to share their innovative ideas, we collect their suggestions for improving our processes and support the integration of these ideas into our business processes.

### We bring fresh graduates into the workforce through our Start Young Talent Programme and Development Base Camps.

# Human Resources Culture and Talent Development

We conduct competency and potential assessments aligned with Türk Telekom’s strategic goals and leadership.



At Türk Telekom, we consider our employees to be our most valuable asset in shaping the future of our company. Accordingly, we manage our human resources policies with a comprehensive approach that encompasses talent development, leadership programmes, performance management, work–life balance, compensation strategies, and support for sustainable economic growth.

We adopt a holistic approach to employee experience and regularly evaluate our employees’ overall experience at the company. As part of this approach, we conduct **focus groups, workshops, experience surveys, and in-depth one-on-one interviews**. The insights we gather are analysed and reported to help us design experiences that enhance employee motivation and engagement, while improving existing projects and enabling the launch of new initiatives.

In line with our people-oriented management strategy, our **Integrated Talent Management System, ORKESTRA**, enables employees to evaluate their subordinates, supervisors, and peers. We conduct competency and potential assessments aligned with Türk Telekom’s strategic goals and leadership model each year. In 2024, 6,789 employees participated in this process. Based on assessments of learning and adaptability, emotional maturity, intrinsic motivation, and leadership ability, we identified candidates for inclusion in the talent pool. The data obtained from this process was effectively used in career and development planning, leading to

actions that support the identification, development, and retention of talent across the organisation. **As of 2024, we created development plans for 830 employees in the talent pool** and initiated training and development processes with the aim of cultivating the leaders of the future.

### Performance Management

We have designed our performance management processes in line with our company’s long-term strategies, aiming to align each employee’s individual goals with Türk Telekom’s corporate objectives. **From the General Manager and senior executives to all levels of the organisation, our performance management system incorporates both direct and indirect sustainability and climate change objectives into employees’ goal cards. This approach ensures that year-end performance reviews reflect not only individual and departmental success but also progress toward our sustainability goals as a company.**

Our performance evaluation process is built on the Focuses and Success Indicators (OBG) approach, offering a flexible structure that allows goals to be adjusted in line with evolving business dynamics and priorities. We conduct evaluations not only to measure individual performance, but also to ensure consistency across different job titles and departments throughout the company. At the senior management level, we implement performance review and calibration processes to establish a fair and consistent evaluation system across the entire organisation.

**As of 2024, a total of 7,580 employees at Türk Telekom—2,797 women and 4,783 men—had participated in performance evaluation processes.**

We have aligned our [Remuneration Policy](#) with our performance management system, accounting for competitive market conditions, employee engagement and motivation. We structure our pay scales using internationally recognised methodologies and assess both fixed and performance-based components within the remuneration system for senior executives. We base salary increases on market data, inflation rates, and job category-specific pay scales, and regularly update our policies in collaboration with compensation research firms (Korn Ferry, WTW, Mercer). Each year, a fixed fee for Board members is determined at the Ordinary General Assembly Meeting through shareholder voting, and we disclose remuneration details on our corporate [Investor Relations website](#).

**We adopt a holistic approach to employee experience and regularly evaluate our employees’ overall experience at the company.**

**We have designed our performance management processes in line with our company’s long-term strategies, aiming to align each employee’s individual goals with Türk Telekom’s corporate objectives.**

## Human Resources Culture and Talent Development

We design and deliver training and development programmes via Türk Telekom Academy to enhance our employees' professional, personal, and leadership competencies.

**36.7\***  
average training hours

As of 2024, the average training time per employee was 36.7 hours, and our training coverage rate reached 85%.

*\* Calculated by dividing the total training hours of participants by the number of active employees.*

### Career Management

At Türk Telekom, we implement an integrated succession planning approach to identify potential candidates for key executive positions and manage talent in a sustainable manner. In 2024, a total of 6,789 employees took part in our potential assessment process. We conducted in-depth analyses aligned with **Leadership Competencies at Türk Telekom** for 96 employees evaluated as part of the managerial promotion process. We have built a strong candidate pool for leadership positions thanks to internally managed **Assessment Centre** processes.

We implement the **Career Transition Advisory** and the **Retirement Incentive Programme** for employees leaving the company. This initiative support employees affected by organisational changes by assisting in career planning, CV preparation, and

interview technique development. To maintain our relationship with retired employees, we established the **"Contributors to Türk Telekom Platform,"** which has 3,878 members and provides exclusive mobile tariffs, fixed internet discounts, and accommodation benefits at guesthouses.

### Leadership and Talent Development

We design and deliver training and development programmes via **Türk Telekom Academy** to enhance our employees' professional, personal, and leadership competencies. As of 2024, the average training time per employee was 36.7 hours, and our training coverage rate reached 85%.

We launched several initiatives to prepare our company's future leaders in leadership development. We designed the **Leadership Development Programme** specifically for first-line, mid-level, and senior managers, which is scheduled to come into effect in 2025. In 2024, we enrolled 41 managers in individual development programmes, including the **Executive Development Workshop**, case-based training sessions, and coaching and mentoring schemes.

We implemented specialist programmes such as the **Cybersecurity School, Artificial Intelligence School, and Data Centre School** for technical teams, while launching development programmes like the **Marketing School, Customer Experience School, and Procurement and Logistics Schools** for commercial and corporate functions. Additionally, 265 specialists and managers gained international experience by participating in overseas training across 14 different fields.



## Health and Safety

We implement our occupational health and safety (OHS) management system **across all employees and operations.**

At Türk Telekom, we implement and certify the **ISO 45001 Occupational Health and Safety Management System** across all our sites to ensure the highest standards of employee health and safety. As part of our [Integrated Management System Policy](#), we address occupational health and safety alongside quality, environmental, and customer satisfaction management systems, ensuring continuous improvement and development across all processes.

We are committed to managing occupational health and safety in full compliance with applicable national and international legislation and regulatory requirements. We develop systems and processes that encourage employee participation and undertake initiatives to prevent workplace accidents, health impairments, and occupational diseases. We prioritise emergency scenarios in line with our risk-oriented approach, aiming to eliminate hazards at their source and minimise existing risks.

At Türk Telekom, we implement our occupational health and safety (OHS) management system across all employees and operations. As part of our **OHS Risk Assessment Procedure**, we carry out hazard identification and risk assessments based on location and activity and we implement preventive measures in high-risk areas.

We encourage employee participation through our **reporting system, corrective action mechanisms, OHS committees, and employee representatives.** In cases of serious and imminent danger, we grant employees the right to refuse work in accordance

We monitor our OHS performance through key performance indicators such as the **accident frequency rate and the number of inspections per employee.**

We monitor legislative updates regularly through **Legal Compliance Assessment Tables** and implement changes accordingly.

with Law No. 6331. We identify potential hazards in advance through **near-miss reports, field inspections, and root cause analyses of incidents**, and take the necessary preventive actions. In 2024, approximately **13,000** occupational health and safety inspections were conducted across our regional directorates.

Our **OHS Committees** are established in line with legal regulations and company procedures. They convene regularly with active participation from employee representatives and ensure that decisions are implemented in the field. We monitor our OHS performance through key performance indicators such as the **accident frequency rate and the number of inspections per employee.**

Our OHS practices are carried out by the **Health Services and OHS Department** at headquarters, together with OHS professionals—specialists, doctors, and health personnel—based in our regional offices. These teams actively support the system through field inspections, incident investigations, and improvement proposals. We also monitor legislative updates regularly through **Legal Compliance Assessment Tables** and implement changes accordingly.

In 2024, we achieved improvements in workplace accident indicators compared to the previous year:

- **The total number of accidents** decreased from 291 to 277 (a 4.8% reduction).
- **The number of lost-time injuries** dropped from 142 to 127 (a 10.6% reduction).
- **The number of lost workdays** declined from 1,994 to 1,783.
- **The accident frequency rate** fell from 5.7 to 5.5.
- **The lost-time injury rate** decreased from 2.8 to 2.5.

### Employee Health and Medical Services

At Türk Telekom, we carry out pre-employment, periodic, and return-to-work medical examinations through our occupational physicians to protect the health of our employees. In addition, our in-house outpatient clinic at the Head Office allows employees to receive healthcare services from physicians in various specialties.

As a company, we offer our employees and their families access to discounted healthcare services through agreements with external medical institutions. We also support all employees in accessing private healthcare services through the **Türk Telekom Health and Social Welfare Foundation.**

While no occupational illnesses have been recorded, we take preventive measures and provide training sessions to raise employee awareness on this issue.

### Occupational Health and Safety Training

At Türk Telekom, we provide all employees with regular occupational health and safety (OHS) training, both to meet legal requirements and to raise safety awareness. These training sessions cover:

- Causes of occupational accidents and principles of prevention,
- Elimination of hazardous conditions and unsafe behaviours,
- Occupational diseases, risk factors, and preventive methods,
- Information on physical, chemical, and ergonomic risk factors specific to office workers.

Our customised OHS Training for Employer Representatives aims to equip managers with the knowledge to better fulfil their occupational health and safety responsibilities.

### OHS Management for Suppliers

At Türk Telekom, our occupational health and safety policies extend beyond our own workforce; we require our suppliers and subcontractors to apply the same OHS standards.

- We require supplier employees to complete OHS training and check for valid OHS certificates before site access. Employees without training documentation are not permitted to enter the site.
- We include occupational safety and environmental specifications in supplier contracts and discontinue engagement with firms that fail to meet defined safety standards.
- We plan to monitor health and safety performance of suppliers via surveys, internal stakeholder assessments, and audits as part of our upcoming **“Supplier & Partner Portal”** which will come into effect in 2025.

# We Are Responsible to Our Society

## Focus on Contribution to Society

We are leading Türkiye's digital transformation and carrying out social responsibility projects that focus on sustainable development. In line with our 'Technology that improves the future' approach, we continue to work with a focus on equal opportunity and accessibility for all.

**We delivered digital literacy and digital marketing training to 15,000 women.**

**We enabled more than 55 thousand students to benefit from 11 libraries.**



## Contribution to Society and Social Impact

We contribute to social development through the **social responsibility projects we implement.**

### Corporate Social Responsibility Projects

At Türk Telekom, while leading Türkiye's digital transformation, we continue to develop corporate social responsibility projects that focus on sustainable development. Guided by our philosophy of "technology that improves the future," we continue our efforts based on the principles of equal opportunity and accessibility for all.

In addition to our technology- and innovation-driven products and services, we consider it our responsibility to improve access to information for individuals who face economic, social, regional, or physical barriers to equal participation in society. In this context, we aim to turn technology into a force for social good that adds value to people's lives.

We contribute to the United Nations Sustainable Development Goals, particularly in the areas of supporting quality education and reducing social

inequalities through our corporate social responsibility initiatives. Within this scope, projects implemented at the national scale in line with our "Türkiye is Worth All Our Efforts" approach include:

- 100<sup>th</sup> Anniversary Libraries, Technology, and Education Support
- Life is Simple on Digital
- Günışığı (Sunshine)
- Books on the Phone
- Accessible Theatre
- Smartex Smart Exercises
- Accessible AKM

Additionally, we contribute directly to local development through social responsibility projects implemented at the local level in Türk Telekom Provincial Directorates.

**In addition to our technology- and innovation-based products and services, we believe it is our corporate responsibility to enable disadvantaged individuals, whether due to economic, social, physical or regional reasons, to participate equally in life.**



# Contribution to Society and Social Impact



## 100<sup>th</sup> Anniversary Libraries, Technology, and Education Support Project

At the beginning of 2024, we launched the “100<sup>th</sup> Anniversary Libraries, Technology, and Education Support Project” in collaboration with the Turkish Red Crescent and our subsidiary Sebit to support students affected by the earthquakes in the region.

Through the project, we provide technology and educational support to the 100<sup>th</sup> Anniversary Libraries established in container cities, contributing to the education of students in the region—especially those preparing for high school and university entrance exams.

In 2024, we delivered technology and education support to 11 libraries located in Adıyaman, Gaziantep, Hatay, Kahramanmaraş, Malatya, and Osmaniye. We made Sebit’s AI-powered educational tools—Vitamin LGS and Raunt—available to students, including their printed book sets and digital products offering personalised smart study programmes for exam preparation. We also organised pre-exam motivation workshops for students preparing for high school and university entrance exams and for their parents.

As a result, over 55,000 students benefited from the 11 libraries throughout 2024.



**In 2024, we enabled more than 55 thousand students to benefit from 11 libraries.**

## Life is Simple on Digital Projects

In partnership with the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), the United Nations Development Programme (UNDP), and the Habitat Association, we launched the Life is Simple on Digital project to support Türkiye’s digital transformation by enhancing women’s digital competencies and enabling their more equal participation in social life.

Since its inception in 2019, the project has reached 30,000 women in total. In 2024 alone, we delivered digital literacy and digital marketing training to 15,000 women across Türkiye via face-to-face and online channels.

In this phase of our project, we prioritised women entrepreneurs affected by the earthquakes. As a result of the mentoring and grant programme, 20 women entrepreneurs—12 of whom are from the earthquake-affected region—were awarded grants.

According to the 2024 social impact study, each investment unit in the project generated 3.09 units of social value.



**In 2024 alone, we delivered digital literacy and digital marketing training to 15,000 women across Türkiye via face-to-face and online channels.**

## Günışığı (Sunshine) Project

Since 2014, we have implemented the Günışığı (Sunshine) project in partnership with the Engelsiz Yaşam Derneği (Association for Barrier-Free Living) to raise awareness of preventable blindness and visual impairment. The project enables children diagnosed with low vision to receive early intervention training, helping them develop their remaining vision and continue their education alongside their non-disabled peers in mainstream schools.

In 2024, we focused on expanding the use of the TahtApp application, which was developed under the Günışığı project to support low-vision students in inclusive classrooms. With the support of our Regional Directorates, we completed installations in 45 new schools across 14 provinces, making TahtApp accessible to more students. As of 2024, 105 students with low vision are benefiting from TahtApp in 100 schools across 25 provinces.

As part of the project, we organised 12 online training sessions where students with low vision, their families, and educators were able to share experiences and engage with experts. Additionally, we delivered awareness seminars to educate families, teachers, and peers about the challenges faced by low-vision students and their learning needs.



**Together with the schools whose installations were completed in 2024; 105 students with low vision are benefiting from TahtApp in 100 schools across 25 provinces.**

## Books on the Phone Project

With “Books on the Phone,” Türkiye’s first phone-based audiobook service, launched in 2011 for visually impaired individuals, we continue to be the voice that brings books to them.

In 2024, the Books on the Phone app supported the equal participation of visually impaired individuals in daily life through thousands of audiobooks and features such as real-time audio news access, described artworks, currency recognition, and medicine barcode scanning.

As part of the project, we organised voiceover workshops for Türk Telekom employees and other volunteers to expand the audiobook library available to visually impaired users.

During Disability Awareness Week, we hosted a described art session at the Atatürk Cultural Centre (AKM), where we are the main sponsor, allowing art enthusiasts who are visually impaired to experience iconic artworks through audio description.

By the end of 2024, the app had been downloaded a total of 64,593 times.

The Kitaplara Ses application, which was developed by Türk Telekom to facilitate the vocalisation of books by volunteers, was downloaded 72,289 times in total to help visually impaired individuals access more audiobooks.



**By the end of 2024, the app had been downloaded a total of 64,593 times.**

# Contribution to Society and Social Impact



## Accessible Theatre Project

In partnership with the General Directorate of State Theatres and Istanbul State Theatre, we launched the Accessible Theatre project in 2024 to improve access to cultural events for individuals with visual and hearing impairments. As part of the project, we provide real-time captioning, live audio description, and guided stage tours at State Theatre performances held at the AKM, where we serve as the main sponsor, making the theatre experience accessible to visually and hearing-impaired audiences.

Through this project, we enable visually impaired art enthusiasts to experience theatre in full detail by providing live audio description of non-verbal visual elements—such as setting, time, characters, and silent scenes—delivered in real time between dialogues. In addition, before the performance, we organise a special guided stage tour that describes the set and allows visually impaired visitors to explore props, costumes, and set pieces through touch where appropriate.

For audience members with hearing impairments, we provide real-time subtitles to ensure full access to the dialogue and storyline.

Over the course of 2024, we welcomed nearly 300 audience members from associations for visually- and hearing-impaired individuals, schools for the visually impaired, and disability support units at universities to these accessible performances.



**We make theatre performances accessible to art lovers who are visually or hearing impaired by providing surtitles, special stage tours and live description services.**

## Smartex Smart Exercises

At Türk Telekom, we support individuals with dyslexia through the Smartex Smart Exercises app, which is designed to ease the learning challenges caused by language-based learning disorders.

As Türkiye's first and only app of its kind, Smartex Smart Exercises features 50 different cognitive activities and more than 300 exercises, enabling children with specific learning disabilities to meet their educational needs at their own pace and in line with their preferred learning methods. The app is available free of charge and includes modules on dyslexia, dysgraphia, dyscalculia, and speech and language disorders.

We also carried out a public awareness campaign leveraging the unifying power of sports to increase understanding of dyslexia in society. On 8 October, World Dyslexia Awareness Day, Türk Telekom basketball players took the court during a game against Galatasaray wearing jerseys printed in the specially designed "Dyslexia" font and carrying a banner that read "Türk Telekom on the Court for Dyslexia Awareness," drawing attention to the learning challenges associated with dyslexia.



**We carried out a public awareness campaign leveraging the unifying power of sports to increase understanding of dyslexia in society.**

## EyeMo Project

We developed a new software that enables computer use through eye movement to support individuals who cannot use their hands due to neuromuscular conditions such as ALS and paralysis. As part of our pursuit of innovative solutions, we obtained a patent for the software developed through our R&D efforts and continued working on its productization and launch under the name of EyeMo.

The software enables users to control a computer and connected devices—such as lights, air conditioning, and televisions—using only eye movement, without for additional hardware like glasses or external cameras.



**We developed EyeMo software that enables computer use through eye movement to support individuals who cannot use their hands due to neuromuscular conditions such as ALS and paralysis.**

## Accessible AKM

By supporting accessibility in culture and the arts, we continue to transform the Atatürk Cultural Centre (AKM), where we serve as the main sponsor, into an inclusive space through projects that harness technology for social good. In 2024, we continued our efforts to make AKM—a key hub of culture and the arts—an accessible venue through tailored services that remove barriers.

Our free mobile app "Sesli Adımlar" (Audio Steps), was developed as a navigation tool for visitors with visual and hearing impairments. It enables them to move independently throughout all indoor and outdoor areas of the AKM.

In 2024, through our Accessible Theatre project—run in cooperation with the General Directorate of State Theatres and Istanbul State Theatre—we made performances at the AKM accessible to visually and hearing-impaired audiences using real-time subtitles, guided stage tours, and live audio description.

To help establish AKM as a centre for inclusive living and promote broader awareness of accessibility, we organise various events and workshops throughout the year.



**To help establish AKM as a centre for inclusive living and promote broader awareness of accessibility, we organise various events and workshops throughout the year.**

## Contribution to Society and Social Impact

### Awards We Received in 2024 for Our CSR Projects

We once again demonstrated our commitment to social benefit and sustainability by receiving numerous prestigious awards for our corporate social responsibility projects in 2024.



#### 🏆 Social Benefit Awards:

- **Projects that Add Value to Society – Health Category:** Dyslexia Awareness Project
- **Projects that Add Value to Society – Accessibility Category:** Books on the Phone

#### 🏆 Next Gen Awards:

- **Sustainability and Social Responsibility Category:** TahtApp

#### 🏆 CSR Excellence Awards:

- **Inclusive Education Category:** Günışığı (Sunshine) – Gold Medal
- **Equal Opportunity Category:** Tablolar Konuşuyor Dijital Resim Sergisi (Paintings Speak Digital Painting Exhibition) – Silver Medal

#### 🏆 Golden Compass Awards:

- **Corporate Responsibility – Culture & Arts Category:** Tablolar Konuşuyor Dijital Resim Sergisi (Paintings Speak Digital Painting Exhibition)

## Contribution to Society and Social Impact

We support projects that contribute to Türkiye's future.

### Projects Leading the Sector



We are proud to be the main sponsor of the Atatürk Cultural Centre, one of Türkiye's most important cultural and art institutions.

In line with our vision to lead Türkiye's digital transformation, we carry out more than 100 sponsorship projects each year in areas such as technology, entrepreneurship, innovation, digitalisation, cybersecurity and cloud solutions. Through these projects, we not only support the sector's development but also contribute to Türkiye's digital future.

We aim to strengthen our country's technological vision through sponsorships of industry collaborations and entrepreneurship events to promote the growth of technology-driven ventures. By supporting the entrepreneurial ecosystem, we encourage innovation and actively participate in Türkiye's technological transformation journey.

#### Atatürk Cultural Centre Main Support

We carry out our sponsorship activities with a strategic perspective in line with our mission to contribute to our country's cultural, social, and economic development. We form strong partnerships that turn technology into a force for good and benefit, by channelling our expertise in advanced technology into projects that serve our national culture.

With sponsorships spanning culture, arts, sports, science, technology, and entrepreneurship, we focus on supporting projects that contribute to Türkiye's

future. We are proud to be the main sponsor of the Atatürk Cultural Centre (AKM), one of Türkiye's most important cultural and artistic institutions. We recognise culture and arts as core national values. In line with this vision, we support AKM, one of Istanbul's iconic landmarks, in collaboration with the Ministry of Culture and Tourism.

By lending our name to the opera hallmarked by AKM's iconic red sphere, we continue our efforts to create a life that is accessible for all. Since its opening, the Türk Telekom Opera Hall has welcomed more than 5.5 million art lovers through concerts, ballet and opera performances, theatre productions and many other events.

#### Sponsorships that Create Value at Every Corner of Society

We continue to make a difference through our support for events that enrich culture, the arts, and social life. As part of the **Culture Route Festival**—launched by the Ministry of Culture and Tourism to enhance Türkiye's global brand value—the **Türk Telekom Open-Air Stage** at AKM hosted popular music performances, stand-up comedy acts, and film screenings. The **Türk Telekom Opera Hall** featured a wide range of performances, while the Türk Telekom Lounge hosted interviews and workshops with prominent cultural figures. The most captivating moments captured by photography enthusiasts were showcased at the **"FotoMaraton Beyoğlu with Yaay,"** bringing art lovers and creators together. In 2024, we welcomed 145 thousand visitors to AKM as part of the Culture Route Festival.

With Türk Telekom Prime, we brought the spirit of festivals to a wider audience through large-scale events such as the Coffee Festivals held in Istanbul and Ankara in 2024, breathing new life into city life.

#### Türk Telekom's Support for the Unifying Power of Sports

We believe in the unifying and inspiring power of sports. For many years, we have supported various sports, particularly football and basketball, and have implemented projects that bring technology to the field. With initiatives such as Smart Stadium projects, fan packages, the VAR system, and the Semi-

Automated Offside Technology, we are contributing to the future of football and integrating new technologies into the game. Within this scope, we continue our long-standing support for Turkish football through our role as Technology Sponsor of the Trendyol Süper Lig.

#### Supporting Para-Athletes Across Multiple Disciplines

Our commitment to supporting sports and athletes extends to para-sports, where we continue to support athletes with determination and pride. In partnership with the Turkish Sports Federation for the Physically Disabled, we serve as the main sponsor of the national teams across 22 different branches, including the National Amputee Football Team, contributing to the development of Turkish para-sports.

Thanks to our partnership with the Turkish Special Athletes Sports Federation, we continue to support thousands of athletes with Down syndrome, autism, and mental disorders across 730 clubs and 15 different sports disciplines as the main sponsor of the national teams.

In 2024, our supported para-athletes proudly represented Türkiye on international platforms, winning one silver and two bronze medals at the Paris Paralympic Games.

#### E-sport Projects

At Türk Telekom, we are investing in the future of eFootball with a value-driven approach that reflects our pioneering role in digital transformation. As title sponsor and official broadcaster of the eSuper League, eTürkiye Cup, and eSuper Cup—organised for the first time by the Turkish Football Federation—we are contributing to the eFootball ecosystem.

Through our GAMEON brand, we partnered with Eternal Fire—Türkiye's first international esports team, known for its success in the global esports world and high rankings in games such as CSGO, PUBG, and Valorant.

We continue to support the globally-popular game Valorant and the broader esports ecosystem. In this context, we support esports fans in Türkiye by serving as the communications sponsor of the Valorant Challengers Türkiye League.

# Accessible Communication and Digital Inclusion

While strengthening our fibre infrastructure, we optimise energy consumption across our network to minimise our environmental impact.

### Safe Access to the Internet

In compliance with the regulations of the Information and Communication Technologies Authority (ICTA), we activate every new **fixed internet and mobile subscription with the Safe Internet Family Profile** by default. This regulation, which **applies to all operators**, is designed to ensure that internet users enjoy a safe online experience.

### Special Tariffs for People with Disabilities

By with the relevant ICTA regulations, we offer our customers **exclusive tariffs for individuals with disabilities**. This practice, which is **mandatory for all operators**, ensures that everyone can benefit equally from the digital world through accessible communication solutions.

### Digital Solutions in Education: Jet Ders (Jet Lessons)

At Türk Telekom, we continue to develop **innovative solutions for students** to fully harness the opportunities offered by digitalisation in the field of education. Our new digital education product, Jet Ders, helps **middle and high school students** address academic gaps by providing them educational support. **Aimed at improving student performance in written exams as well as in preparation for LGS and YKS exams**, the platform offers comprehensive content that helps make digital education more accessible.

We believe that everyone has the right to access information and stay connected in the digital age. At Türk Telekom, **in line with our accessible communication and digital inclusion goals**, we continue our investments to reach every corner of Türkiye and make a significant contribution to the digitalisation process of our country with these investments.

While **providing telecommunications services** across a vast geography, we also **implement strategic investments to deliver the same level of service in rural regions** as well as the densely populated areas. These efforts make a meaningful contribution to the country's economic and social development and establish us as a key player in Türkiye's digital transformation journey. As of the end of 2024, **we hold a 75% share of Türkiye's wholesale fixed broadband market and a 54% share of the retail fixed broadband market**.

### An Inclusive Approach to Digital Access

We continue our efforts to increase **fixed internet penetration** to ensure equal access to information and digital services for everyone. As of 2024, **fixed internet household penetration in Türkiye has reached 77%**, up from just 44% in 2015. This progress clearly demonstrates how our investments have **enhanced digital inclusion and access opportunities over the years**.

One of the most critical components of this transformation is the transition from **copper networks to fibre infrastructure**. According to the fourth

quarter 2024 report by the Information and Communication Technologies Authority (ICTA), out of Türkiye's total fibre network spanning 605 thousand kilometres, 475 thousand kilometres have been built through Türk Telekom's investments. This clearly reflects **our leading role and responsibility** in Türkiye's fibre transformation. **As of 2024, 89% of our total fixed internet subscribers are on fibre packages—up from just 18% in 2015**.

While strengthening our fibre infrastructure, **we optimise energy consumption across our network to minimise our environmental impact**. Through these efforts, **we support** not only technological progress but also **sustainable digitalisation**.

### Digitalising Every Corner of Türkiye

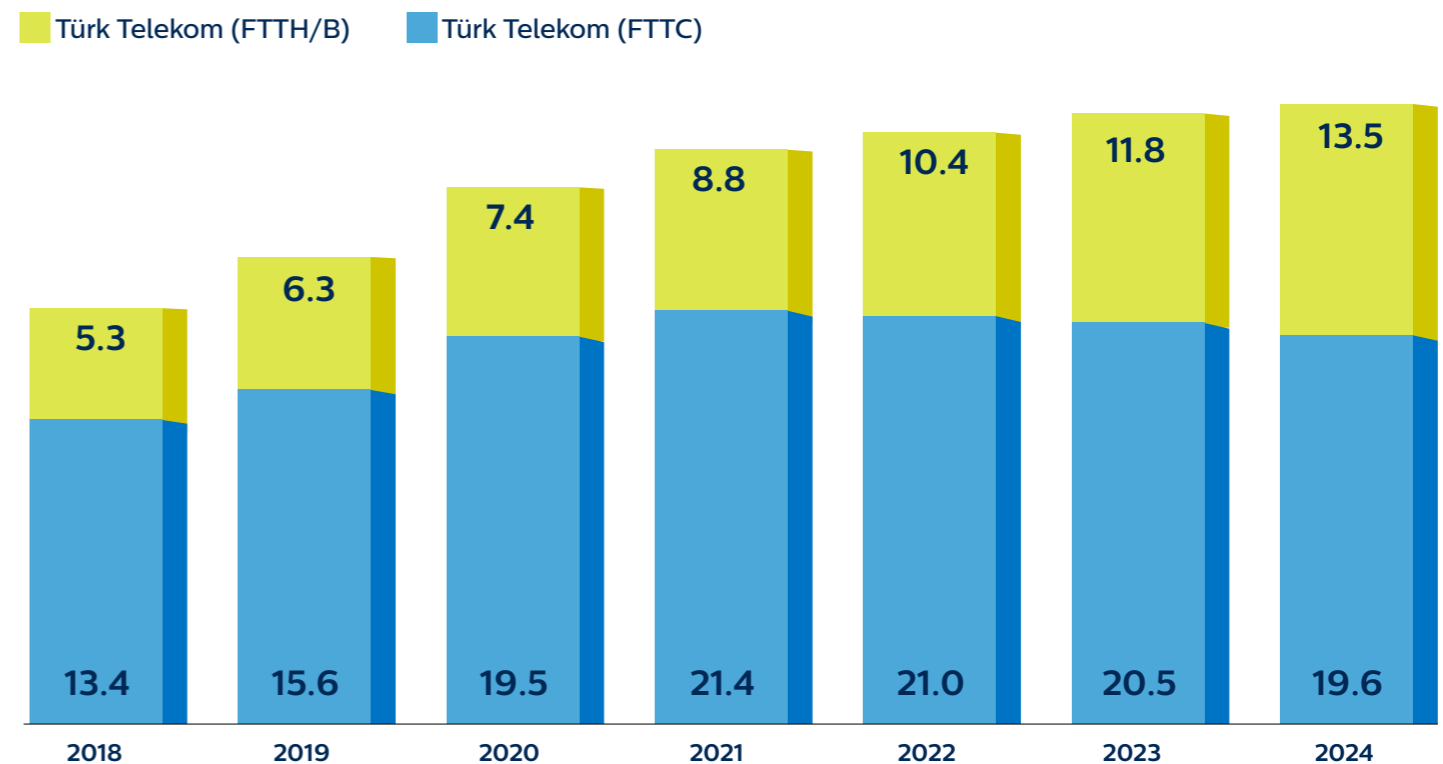
We continue to invest in expanding internet penetration and increasing connectivity across the country. Unlike our competitors, **we prioritise**

**investments in regions with lower penetration rates, focusing on enhancing digital inclusion nationwide**.

According to 2023 data from TURKSTAT (the Turkish Statistical Institute), Türkiye's annual per capita GDP stands at 13.2 thousand USD, with only 13 out of 81 provinces exceeding this average. While we have expanded our fibre network across all 81 provinces, the closest competitor's fibre coverage is limited to just 28. The SEGE-2022 (Socio-Economic Development Ranking Survey) Report, published by the Ministry of Industry and Technology of the Republic of Türkiye, enables us to measure our performance in providing connectivity to less socio-economically developed regions in greater detail.

When we divide all 81 provinces into three segments -high, medium, and low -based on annual GDP per capita, we observe that we reach the regions with lower purchasing power more effectively than all other players.

### Fibre Household Coverage (million)

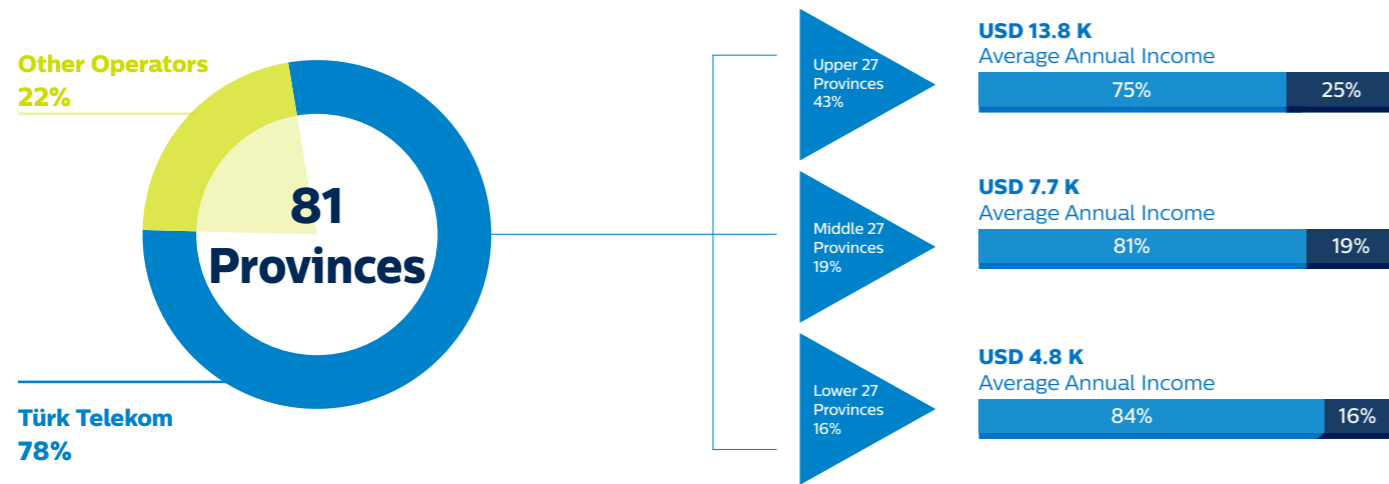


## Accessible Communication and Digital Inclusion

By delivering digital services to regions with lower purchasing power, we contribute to equal opportunity across every corner of the country. **In line with the socio-economic development index, we have significantly expanded our fibre infrastructure in regions identified as less developed. While our network reached 671 thousand households in 2020, this figure has grown to 1.1 million households as of 2024.**

Through these efforts, we have not only strengthened our technological infrastructure but also reaffirmed our commitment to narrowing the digital divide. In particular, we have continued to support individuals living in socio-economically disadvantaged areas by facilitating their access to information and enabling their inclusion in the digital world.

These investments both contribute to economic development and reflect our mission to enhance access to technology across every region of Türkiye.

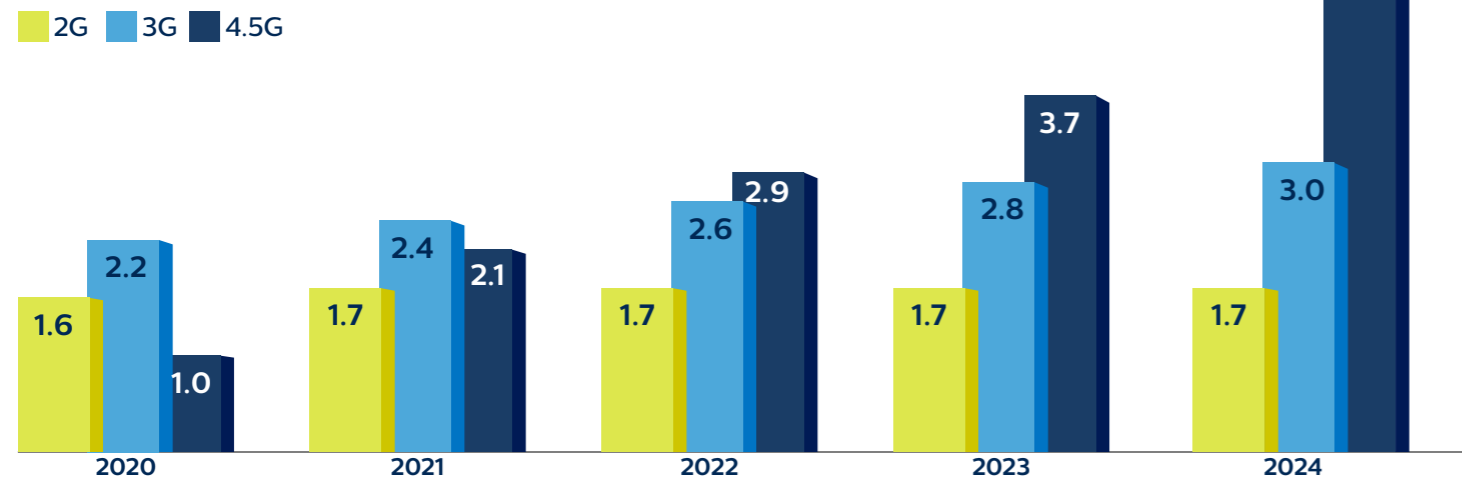


The pie chart on the left shows Türk Telekom's fibre km deployment across Türkiye compared to other operators. The rates on the triangles show the distribution of the 78% fibre km built by Türk Telekom among provinces divided into three segments (upper, middle, lower) according to GDP per capita. The column chart on the right shows Türk Telekom's fibre km deployment compared to its competitors in upper-middle-lower provinces according to GDP per capita levels. When we divide the 81 provinces into three segments according to annual GDP per capita, we see that the closest competitor has a presence in 17 of the top 27 provinces with an average annual income of USD 13.8 K; 8 of the middle 27 provinces with an average annual income of USD 7.7 K; and only 3 of the bottom 27 provinces with an average annual income of USD 4.8 K.

**Note:** This analysis uses data for 2022 for comparability purposes

**Source:** TurkStat, ICTA and Company data

### Number of Türk Telekom Mobile Base Stations in the Socio-economically Less Developed Districts (Thousand)



### Inclusive Connectivity Through Innovation and Technology

At Türk Telekom, we continue investing with a strong commitment to enhancing digital inclusion across Türkiye. As a major player in the mobile market, we are expanding our coverage not only in major urban areas but also in less socio-economically developed districts. This effort directly supports our goal of narrowing the digital divide. **We have increased our population coverage rate in these regions from 76% in 2020 to 99% by 2024**, once again demonstrating our dedication to social investment.

To enhance our mobile coverage area, we have added **4.9 thousand new base stations** over the past four years, while also significantly increasing the capacity of our existing infrastructure. This strategic expansion led to a **194% increase in mobile network traffic**, effectively addressing our users' growing data demands.

In particular, by extending high-quality connectivity to economically disadvantaged regions, we have not only improved our technological reach but also made a valuable contribution to the development of the digital economy across the country.

### Robust Experience in Information Technologies

Quickly adapting to the evolving technology landscape, **we continue to diversify the services we offer in information technologies and digital transformation**,

further strengthening our position in the market. Closely following the growth trends in the ICT (Information and Communication Technologies) sector, we are building a strong ecosystem in areas such as **IoT (Internet of Things), cybersecurity, digitalisation solutions**, and cloud technologies. Within this framework, we support companies in accelerating their digital transformation processes across various sectors, guided by our commitment to sustainable service delivery.

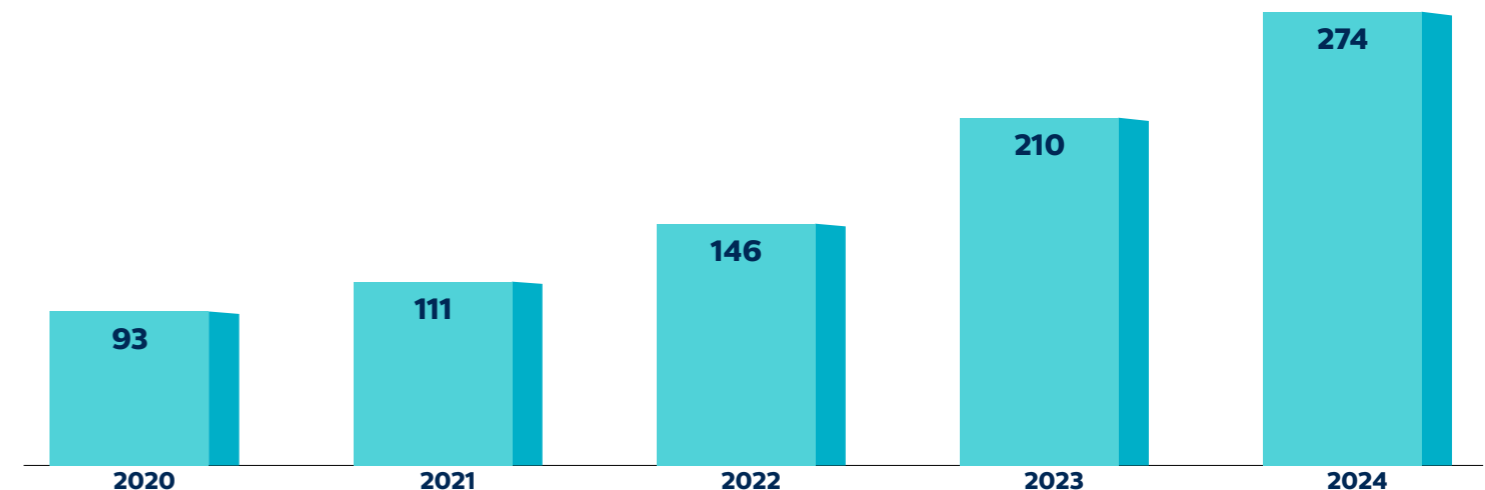
Our **tailored solutions** across key sectors such as finance, energy, automotive, healthcare, manufacturing, and education **enable us to deliver secure and high-performance digital transformation infrastructures for our corporate clients**. With our **customer-centric approach**, we develop efficiency-enhancing solutions and provide services to both the private and public sectors, reinforcing our position as one of **Türkiye's largest corporate ICT service providers**.

### Future Technologies: Turnkey Solutions and 5G

**Cloud-based services** are one of the core components of the digital ecosystem, helping companies streamline their operations and gain a competitive edge. At Türk Telekom, we develop turnkey solutions by offering **next-generation digital technologies to businesses across Türkiye, from smart city applications to professional service solutions**.

### Total Data Usage by Türk Telekom

#### Mobile Subscribers in Socio-economically Less Developed Districts (Petabyte)



## Accessible Communication and Digital Inclusion

We also stand out with our projects that deliver operational efficiency for large-scale enterprises.



With the acceleration of digital transformation, we are making pioneering investments **in 5G and the Internet of Things**. Our customised **mobile and fixed communication services** offer integrated solutions with next-generation technologies, helping **accelerate the digital journey of our corporate clients**. Through our 5G and IoT infrastructures, **we support digitalisation across various industries** and lead the transformation of business models.

As a pioneer in technology and innovation, **we are committed to leading Türkiye's digital transformation and providing best-in-class service to our customers**. Our top priorities include expanding digital inclusion, making technology accessible to everyone, and building robust infrastructure for a more sustainable future.

### Professional Service Solutions

We continue to drive digital transformation across the public and private sectors with next-generation solutions tailored to their needs. Through projects developed for Organised Industrial Zones (OIZs) and SMEs, we actively deliver the benefits of

digitalisation. In the Muradiye OIZ, we launched an electronic security management system, and through the Turkish Ministry of National Defence's "Joint Internet" project, we modernised the network infrastructure, delivering a more secure and manageable service framework.

As Türk Telekom, we also stand out with our projects that deliver operational efficiency for large-scale enterprises. We provide end-to-end solutions across a wide range of industries from the energy sector to manufacturing, healthcare to automotive.

### Smart Cities and Digital Transformation

As pioneers of Türkiye's digital transformation, we are leading the way in supporting the transformation of our cities into Next-Generation Cities. We continue to support local governments' next-generation city initiatives and sustainability strategies with environmentally friendly and highly interactive municipal services. Our broad portfolio of smart city solutions strengthens the efficiency and operational processes of municipalities. Through projects that aim to mitigate the growing risks of climate change and enhance agricultural productivity through digitalisation, we are creating innovative green urban spaces with smart street furniture and delivering resource efficiency through smart lighting and irrigation systems. Guided by our vision of turning technology into benefit, we have implemented transportation projects that help reduce CO<sub>2</sub> emissions, lighting initiatives that lower energy consumption, and information systems that reduce paper use, ultimately contributing to forest conservation.

In addition to all the value we deliver, we recognize that the transformation to next-generation cities begins with "people." With this understanding, we embrace our social responsibility by supporting the development of skilled human capital, which is an essential step for building smart cities that are multi-dimensional and inclusive across the pillars of technology, sustainability, and people. In 2024, we became the main sponsor of Türkiye's first "Smart City Certification Program" advancing education and knowledge sharing as part of our mission to lead the digital transformation of the country's cities. We also contributed our expertise and insights to national efforts by participating in workshops organised by the Ministry of Environment, Urbanisation and Climate Change to help shape Türkiye's Smart City Standards.

### Electric Vehicle Charging Services

We are investing in electric vehicle charging infrastructure as part of our commitment to environmental sustainability and reducing carbon emissions. As the world takes significant steps toward reducing fossil fuel consumption and protecting the environment, we have taken a major initiative in this space by securing an Electric Vehicle Charging Network Operator license through TT Ventures.

Recognising the vital role electric vehicles play in reducing dependence on fossil fuels, we aim to promote the use of clean energy by offering environmentally friendly and sustainable charging solutions. Through these investments, we are committed to meeting the needs of electric vehicle users in a safe, sustainable, and eco-conscious way.

### A Strong Partner Ecosystem

We pursue a robust partnership strategy to both strengthen the domestic technology ecosystem and boost competitiveness in international markets. Working with more than 400 partners, we offer a wide range of products, services, and solutions that accelerate digital transformation and support sustainable growth.

In 2023, we joined the partnership programs of global technology leaders such as Microsoft, HPE Aruba, RedHat, Fortinet, and Schneider Electric, focusing on strategic international collaborations. In 2024, we expanded this network even further, **strengthening our partnerships with industry giants including Huawei, TP-Link, HPE, Palo Alto, Lenovo, Dell, and Nokia**. Thanks to this robust partnership structure, we are able to deliver the latest technologies across a wide spectrum, accelerate digital transformation journey, and develop highly effective solutions tailored to customer expectations.

Simultaneously, **our collaborations with local technology firms** play a vital role in advancing Türkiye's technological progress in line with national goals. The joint projects we develop to strengthen the country's digital infrastructure and support domestic production contribute directly to the growth of both the industry and the economy.

At Türk Telekom, we continue to grow alongside our business partners, **maintaining strong ecosystem management at both the national and international levels** while delivering innovative solutions.

**As pioneers of Türkiye's digital transformation, we are leading the way in supporting the transformation of our cities into Next-Generation Cities.**

**We are investing in electric vehicle charging infrastructure as part of our commitment to environmental sustainability and reducing carbon emissions.**

## Accessible Communication and Digital Inclusion

We offer fixed voice services to our customers living in rural areas with KÖY and GAP Avantaj Tariffs as part of our regional tariffs.

### Fixed Broadband: Expanding Access to Reach More People

As part of our vision to enhance digital inclusion, we developed targeted campaigns to increase internet penetration in low-income districts in 2024. To ensure that economically disadvantaged individuals to access the digital world, we set a target to expand internet access by offering advantageous fixed broadband packages.

We helped ensure more affordable internet access for various customer groups through discounted packages offered to individuals with disabilities, their families, and the relatives of fallen soldiers and veterans.

We are also encouraging the use of our digital channels to make internet services more accessible. New customers applying for home internet online receive activation discounts, while our existing customers benefit from discounted rates when renewing their contracts. To maximise satisfaction and user experience, we also offer incentives such as gift vouchers or free access to digital services like McAfee and Muud to customers who prefer high-speed packages.

Throughout 2024, we ran extensive digital marketing campaigns to boost awareness and usage of our digital channels. In the second half of the year in particular, we increased our communication budget and frequency to reach customers through traditional channels and promote the benefits of our digital platforms, leading to a noticeable increase in digital traffic.

### Exclusive Advantages in Fixed Voice Services

We offer a range of exclusive benefits in our fixed-line telephone services for socially supported groups.

Individuals with disabilities, veterans, and first-degree relatives of fallen soldiers are eligible for discounts on their chosen Türk Telekom home phone tariffs.

We also aim to enhance the quality of life for individuals with disabilities through digital solutions that promote participation in everyday life. The EyeSense app, designed for the visually impaired, uses the phone's camera to provide audio recognition of nearby objects. Meanwhile, the Telefon Kütüphanesi (Books on the Phone) offers a range of helpful features, including audiobooks, currency recognition, audio drug information leaflets, and narrated visual art exhibits. These services are offered free of charge to all our subscribers.

We offer fixed voice services to our customers living in rural areas with KÖY and GAP Avantaj Tariffs as part of our regional tariffs. The KÖY Advantage Tariff is available to customers residing in locations officially designated as villages by the Ministry of Interior, while the GAP Advantage Tariff applies to customers living in the provinces of Adıyaman, Batman, Diyarbakır, Gaziantep, Kilis, Mardin, Siirt, Şanlıurfa, and Şırnak. We also offer special promotions for new subscriptions to improve customer access in these regions.

### Digital Transformation and Inclusion in Mobile Services

We are making our mobile services more accessible in line with our focus on digital transformation. By expanding the range of mobile services offered through our digital channels, we provide more competitive offers than through other sales channels. For customers who apply for a mobile line via our website or the Türk Telekom app, we simplify the process by delivering their SIM cards directly to their address.



We offer bonus internet to customers who renew their contracts via the Türk Telekom app. In addition, we provide special discounts on postpaid tariffs for individuals with disabilities, veterans, and relatives of fallen soldiers. For prepaid users in these groups, we offer additional phone call minutes, internet data, and SMS benefits based on their package usage.

We also provide a dedicated customer service experience for these customers by prioritising them in our call centre and ensuring direct access to a customer representative. The Erişilebilir Yaşam (Accessible Life) Mobile App, specially developed for individuals with disabilities, offers solutions to everyday challenges and is available free of charge to users of all mobile operators.

Within the scope of regional campaigns, we offer discounted, special mobile tariffs in specific areas by accounting for the demographic structure of the provinces and customer needs. These campaigns are designed to give us a competitive advantage and also to effectively meet customer expectations. In provinces where we hold a leading market share, we carried out leadership communications aiming to strengthen the trust of our existing customers and to increase new customer acquisition.

# We Are Responsible to Our Society

## Focus on Customers

We consider customer satisfaction as one of the most important elements of the sustainable transformation process.

We continue to strengthen our digital touchpoints, delivering faster, smarter, and more intuitive experiences to our customers.

# 25%

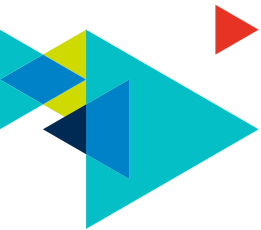
Increase in Mobile  
Transaction  
Resolution Rate



# Focus on Customers

## Customer Satisfaction

Our investments aimed at perfecting the customer experience were also recognised on international platforms in 2024.



53%

Rate of transactions resolved via IVR (Interactive Voice Response) on mobile

As the leading integrated service provider, we ensure strong and dynamic ecosystem management.

Today's customers expect to purchase more than just a service; they seek a **fast, seamless, and effortless experience**. As a leading brand in communication technologies, we continually improve **our service processes and reshape the customer experience with a focus on digitalisation to meet these expectations effectively**. In 2024, we enhanced our customer touchpoints to be smarter, embracing **digitalisation and automation** within a broader framework.

We reduced our customers' dependence on the call centre by making the **Interactive Voice Response (IVR) system more effective and increasing the use of our digital channels**. Customers can now complete many transactions much faster and more effortlessly. **The rate of mobile transactions resolved via the IVR system increased by 25% compared to last year, while 40% of customer complaints for Tivibu Ev were also resolved through this system**. Our mobile IVR greeting rose from 42.5% in 2023 to 53% in 2024. As a result, the proportion of customers able to complete transactions without connecting to a call centre representative increased significantly.

This transformation not only boosted customer satisfaction but also **eased the call centre workload, making our service processes more efficient**. With the advancement of the IVR system, the customer experience became more predictable, personalised, and user-friendly.

Responding quickly to customer demands and **anticipating their needs to offer proactive solutions** has become one of the most important competitive advantages of our time. Aware of this fact, we implemented an **automation-supported malfunction management system**. Thanks to this system, **we can detect disconnections and internet outages before they occur and provide customers with instant solutions**.

The rate of resolving complaints about disconnection on the first contact increased from 36% to 62%. Additionally, our **QuantWiFi technology**, which analyses factors affecting in-home connection quality, identifies internet-related issues more quickly and has **reduced user-caused malfunctions by 25%**. This allows us to **detect and resolve** issues negatively impacting our customers' internet experience **before they need to call the call centre**.

Thanks to these smart solutions, we have adopted an approach in **customer experience** that not only resolves issues but also **takes proactive steps**.

### Our Success in Customer Satisfaction Has Been Crowned with Awards

All of our investments aimed at perfecting the customer experience were also **recognised on international platforms in 2024**.

- Our Pratiknet project won the Silver award in the "Automation Solutions for Complaint Management" category under Best Complaint Handling at the TCXA (Türkiye Customer Experience Awards).
- At the Horizon Interactive Awards, our Türk Telekom e-magazine app received the "Best of Category" award.
- Our Türk Telekom mobile app was awarded "Silver," while our website received the "Bronze" award.

These awards demonstrate that our digitalisation and AI-supported transformation efforts in customer experience are **making an impact not only in the local market but also at international standards**.

We continue to provide all corporate customers' needs from a single point of service together with our expert solution partners and Professional Services Solutions. As the leading integrated service provider, we ensure strong and dynamic ecosystem management.

### Digitalisation Towards the Future

At Türk Telekom, we view customer satisfaction not just as a measure of service quality but as a **sustainable transformation process**. We continue to strengthen our digital touchpoints, **delivering faster, smarter, and more intuitive experiences** to our customers. All investments made in 2024 focus not only on meeting current needs but also on **shaping future customer expectations starting today**.

According to IDC's IT Service Market, 2023 report, we have been the fastest-growing company among the top 100 companies for 2 years. We are positioned as an integrated solution provider in many different verticals, such as manufacturing, energy, education, health, finance, local governments, and the public sector. With Intelligent Transportation Systems, Next-Generation Solution Components and solutions that increase Digital Efficiency, we offer our customers services that offer cost advantages, increase efficiency, and transform operational business processes into digital processes from a single centre.

While expanding our ecosystem and solution portfolio within the scope of Industrial Automation and 5G, production, and application solutions; Energy Monitoring and Data Management, Production and Maintenance Management Systems, Image Processing Technologies, SCADA and Automation solutions, we continue to offer solutions customised to the needs of customers with fast communication infrastructure in every field of production.

We play an important role in the commercialisation of the investments that TT Ventures makes in domestic technology companies and reaching our corporate customers. We offer value-added services to our customers by positioning domestic technologies with our products and services in projects in many different verticals from health to production.

We will continue to raise the bar in customer experience with smart solutions supported by artificial intelligence, voice response systems, increased efficiency in digital channels, and a proactive service approach.

## Customer Satisfaction

We quickly adapt to the changing needs of our customers and continuously increase the level of satisfaction with solutions centred on technology, accessibility and experience.

### Improving Product and Service Experience with Our Customer Focus

In 2024, we developed our device and mobile product strategies and introduced many innovations to respond to rapidly digitalising customer expectations. Within the scope of the Consumer Financing model, we launched device offers with additional instalments added to the invoice and completed the roll-out of these offers in all our exclusive channels. By introducing the flexible limit feature, we started to offer devices to customers with a subscription period of less than six months. We also launched Türk Telekom's online device sales channel; we plan to expand this service, which we launched on the website to mobile application in 2025.

According to GFK (a research company) 2024 data, the proportion of 5G-enabled devices sold in Türkiye increased rapidly, from 33% in 2023 to 51% in 2024. In this direction, we increased our focus on 5G and VoLTE and conducted targeted campaigns to accelerate the transformation in the base.

**By taking necessary actions, we quickly adapt to the changing needs of our customers and continuously increase the level of satisfaction with solutions centred on technology, accessibility and experience.**



According to  
GFK 2024 data,  
the proportion  
of 5G-enabled  
devices sold in  
Türkiye  
**51%**

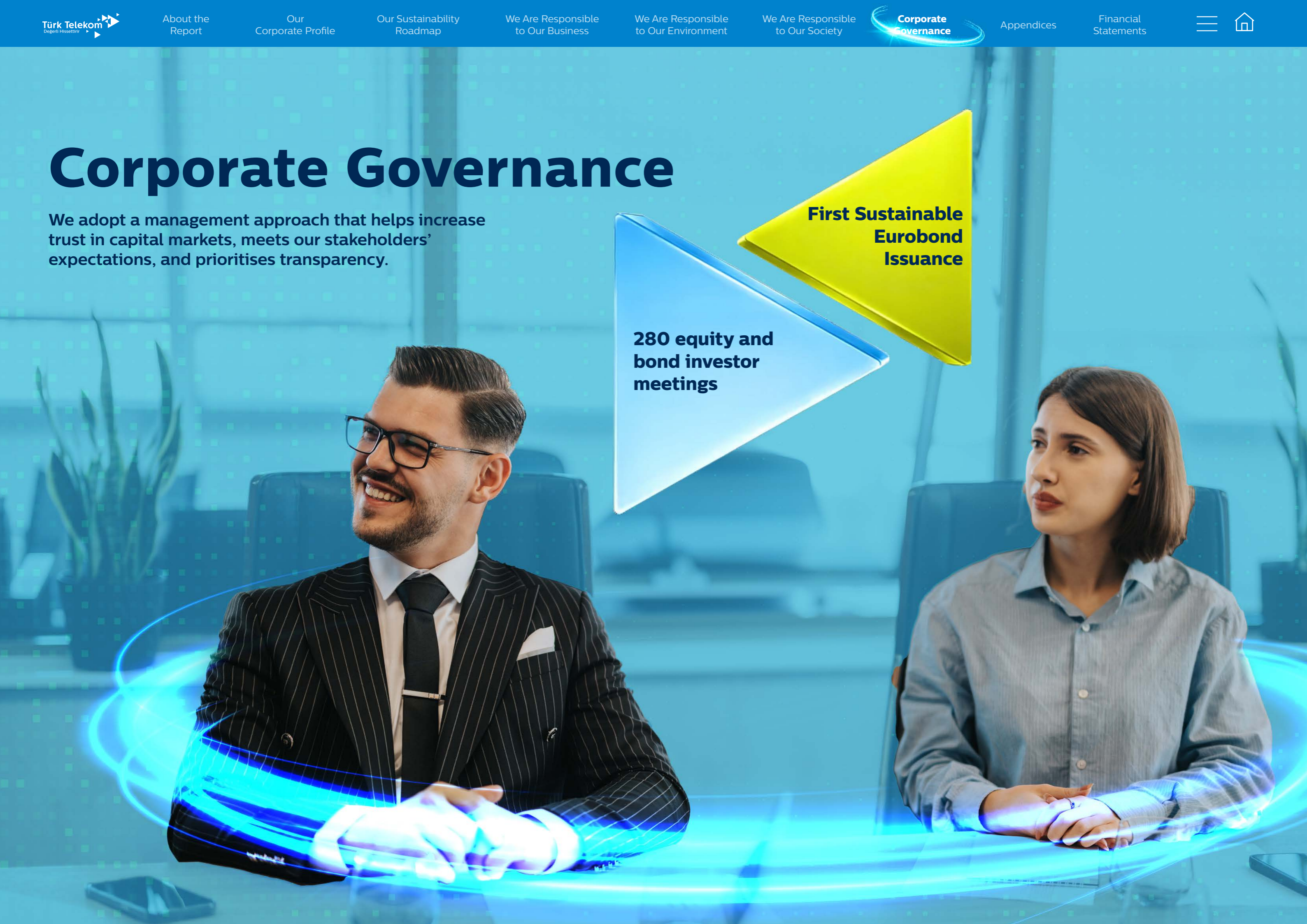
**Focus on  
5G and  
Volte**

# Corporate Governance

We adopt a management approach that helps increase trust in capital markets, meets our stakeholders' expectations, and prioritises transparency.

280 equity and  
bond investor  
meetings

First Sustainable  
Eurobond  
Issuance



# Strong Corporate Governance

We adopt a strategic approach centred on creating sustainable value by establishing trust-based, transparent, and timely communication with all our investors.

## Strong Advancements in Corporate Governance: Transparent and Responsible Management Approach

A strong corporate governance approach is one of the fundamental pillars of sustainable growth. As Türk Telekom, we adopt a management approach that **increases trust in capital markets, meets our stakeholders' expectations, and is based on transparency.** To ensure **full compliance with the Corporate Governance Principles** published by the Capital Markets Board (CMB), we meticulously manage our processes and aim to achieve the highest standards in adherence to these principles.

Accordingly, by **regularly updating our activity reports and website**, we provide our stakeholders with **access to accurate, complete, and up-to-date information.** Shareholders can access comprehensive information on our company's performance and management policies via **the Türk Telekom Investor Relations** website, and they can direct their questions **directly to the Investor Relations and Sustainability Directorate.**



## Leader in Investor Relations, Pioneer in Sustainability: Our Global Achievements

As Türk Telekom, we adopt a strategic approach centred on creating sustainable value by establishing trust-based, transparent, and timely communication with all our investors. We build strong and regular relationships with current and potential shareholders, bond investors, and analysts, and we effectively enhance company value by responding promptly and efficiently to all investor and analyst queries. We advance our vision in sustainability and develop effective strategies to build a shared future with investors and all our stakeholders. We carry out these efforts under our Investor Relations and Sustainability Directorate, which operates under the Assistant General Manager of Finance, CFO.

Since 2022, our directorate, which has also taken responsibility for the company's sustainability activities, has contributed to our long-term value creation process by integrating sustainability strategies with investor communications. In this context, it ensures effective functioning of our Sustainability Committee, coordinates relevant activities in line with our Sustainability Policy and Programme, reports on progress, identifies areas for improvement through gap analyses, carries out projects and development activities to continuously advance our performance, and facilitates cross-departmental data flow to prepare all sustainability-related reports.

Compliance with corporate governance principles forms the foundation of our investor relations approach. Our Investor Relations and Sustainability Directorate completely fulfils our obligations arising from capital markets legislation while also coordinating corporate governance practices. This role is led by our Investor Relations and Sustainability Director, Gülsen Ayaz, who holds Capital Markets Activities Level 3 and Corporate Governance Rating Expert licences and also serves as a member of the Corporate Governance Committee.

## Transparent, Consistent, and Reliable Stakeholder Communication

At Türk Telekom, we prioritise transparent and up-to-date communication in our investor relations practices to ensure that all our stakeholders—primarily individual and institutional investors, analysts, and shareholders—have timely access to accurate information. In 2024, we organised 280 share and bond investor meetings with the participation of investors from various regions and participated in investor conferences and non-deal roadshows. Within the scope of our sustainable Eurobond issuance, we organised a deal roadshow to engage directly with international investors. Additionally, in an event organised for analysts, we provided comprehensive information on our financial and operational performance. Following each quarter, we continued to hold teleconferences to share our financial and operational results and to answer questions from investors and analysts.

We exercise utmost care in implementing the principles set out in the Corporate Governance Principles published by the Capital Markets Board. We maintain a transparent and close relationship, equally safeguarding the interests of all our shareholders and stakeholders. Accordingly, we regularly update our website and provide investors with a comprehensive perspective through the financial, operational, and strategic information disclosed each quarter. To ensure easy access to information for all our stakeholders, we prepare our website content in both Turkish and English, publishing updates simultaneously in both languages. Guided by the principle of “the most effective access to accurate information,” we aim to make our investor relations approach more inclusive. We share current announcements, such as material event disclosures published on the Public Disclosure Platform (PDP), simultaneously with a distribution list comprising analysts and investors. We also publish these announcements on our X (formerly Twitter) account, informing the public comprehensively and effectively.

## “Best Company in Investor Relations” in EMEA

In 2024, we achieved a significant global success by winning three awards at the 2024 Europe & Emerging EMEA Equities Awards organised by Extel, a leading international financial business publisher. Our company ranked first overall among 332 large and small-to-medium cap companies across 11 sectors in the EMEA region and became one of the eight most honoured companies. It surpassed all 229 small-to-medium-sized companies by market capitalisation to top the list as the “Best Company in Investor Relations” and won the special Grand Prix award. Furthermore, among 48 companies nominated in the “Technology, Media and Telecommunications – TMT” sector in the EMEA region, we ranked first in all categories, winning the “Best Company in Investor Relations” and “Best Investor Relations Team” awards. These awards, determined by the votes of leading global investors and analysts, consider many criteria including communication methods, the quality and transparency of corporate reports, and investor communication documents. This achievement is a testament to the strong, effective, and trust-based communication we have established with our investors and analysts.

# Strong Corporate Governance

We steadfastly uphold our principles of transparency, accountability, and ethical management to strengthen our stakeholders' trust and create sustainable value.



**S&P upgraded our company's long term issuer credit rating and senior unsecured debt rating from 'BB-' to 'BB'.**

**Under our Sustainable Finance Framework, we have access to green, social, or sustainable bond/loan instruments. As the first Turkish company outside the financial sector to have issued a Sustainable Eurobond, we successfully completed our inaugural issuance amounting to 500 million USD.**

**Fitch Ratings upgraded Türk Telekom's long-term local and foreign currency issuer default ratings (IDRs) from "B+" to "BB-".**

## First Sustainable Eurobond Issuance

Under our Sustainable Finance Framework, we have access to green, social, or sustainable bond/loan instruments. As the first Turkish company outside the financial sector to issue a Sustainable Eurobond, we successfully completed our inaugural issuance amounting to 500 million USD. Prior to the issuance, we held discussions with over 55 investors from Europe, Asia, and America, with particular interest from ESG-focused investors. Total demand from institutional investors reached approximately five times the issue amount. Demand came from Asia, America, the UK, and Europe, with about half of this demand originating from the UK and America. The size of demand was significantly influenced by ESG (Environmental, Social, Governance)-focused or ESG-only funds, with 38% of the Eurobond allocated to dedicated ESG funds, achieving a strong alignment with sustainability-focused investor profiles.

## Credit Ratings

On 6 September 2024, Fitch Ratings upgraded Türkiye's foreign currency long-term issuer default rating (IDR) from "B+" to "BB-" and assigned a "Stable" outlook. Following this update, on 18 September 2024, Fitch Ratings upgraded Türk Telekom's long-term local and foreign currency issuer default ratings (IDRs) from "B+" to "BB-" and assigned a "Stable" outlook. On 1 November 2024, S&P Global Ratings (S&P) upgraded Türkiye's local and foreign currency credit ratings to 'BB-' and revised the transfer and convertibility (T&C) assessment from "BB-" to "BB." Accordingly, on 14 November 2024, S&P upgraded our company's long-term issuer credit rating and senior unsecured debt rating from 'BB-' to 'BB' and set the rating outlook to "stable," in line with Türkiye's long-term credit rating outlook.

## Our Corporate Governance Rating

Subjecting our competence in corporate governance to an independent and reliable evaluation process is a critical step to advance our management quality further. SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. is authorised to conduct ratings in Türkiye in accordance with CMB Corporate Governance Principles and has conducted a detailed evaluation of our corporate governance performance. According to the report published on 13 December 2024, our corporate governance rating was determined to be 94.04.

This rating demonstrates our company's strong adherence to principles of transparency, accountability, and fairness, and that it has achieved high standards in good governance practices. In SAHA's evaluation, our Corporate Governance rating was analysed under four main categories:

	Weight	Score
Shareholders	25%	87.52
Public Disclosure and Transparency	25%	98.85
Stakeholders	15%	99.51
Board of Directors	35%	92.92
<b>Total</b>	<b>100%</b>	<b>94.04</b>

These results reflect our company's determination and high standards in fully complying with corporate governance principles.

This high level we have achieved in corporate governance is a testament to our current practices and also to our commitments for the future. We steadfastly uphold our principles of transparency, accountability, and ethical management to strengthen our stakeholders' trust and create sustainable value.

With this understanding, we will continue to maintain our leading position in the sector regarding compliance with CMB Corporate Governance Principles. By continuously improving our management processes, we will continue to develop a more equitable, participatory, and reliable governance model for all our stakeholders.

## Grounds for non-compliance with the Corporate Governance Principles

Below are the principles not implemented within the scope of the Capital Markets Board's Corporate Governance Communiqué No. II-17.1 dated 03.01.2014 and related regulations, along with their reasons. No conflict of interest has occurred to date due to the non-implementation of these principles.

### Granting weighted voting rights or positive/negative veto rights to shareholders

The privileges held by the Golden Share belonging to the Republic of Türkiye Ministry of Treasury and Finance are regulated by Law No. 4673 and cannot be altered within the company's authorities.

### The absence of mechanisms and models supporting the participation of stakeholders, primarily company employees, in the company's management within the company's internal regulations or Articles of Association

To facilitate employee participation in decision-making processes related to the company's Human Resources policies, processes, and practices, continuous employee feedback mechanisms such as DNA (What Does Your Experience Say?) and focus group meetings have been established; participation models have also been developed through initiatives such as Business Ethics and Disciplinary Processes, Occupational Health and Safety, Dispute Resolution Board, and Inventor Idea System.

### The Articles of Association contain no provisions granting minority rights to shareholders holding less than one-twentieth of the capital

The company's Articles of Association are drafted based on the ratio stipulated in the Turkish Commercial Code concerning minority rights.

### Individual Board Members not serving on only one committee

Due to the number of Independent Board Members on the company's Board of Directors, some Independent Members serve on more than one committee.

### The Board of Directors has not conducted a performance evaluation to assess whether it effectively fulfils its responsibilities

No evaluation had been conducted as of the date the Annual Report was published.

# Strong Corporate Governance

Our Board of Directors is responsible for making strategic decisions, supervising our executives, and managing the company's economic, environmental, and social impacts.

## CORPORATE STRUCTURE

### Board of Directors and Governance Structure

Our company's management structure includes the highest governing body, the Board of Directors. Our Board of Directors is responsible for making strategic decisions, supervising our executives, and managing the company's economic, environmental, and social impacts. Additionally, there are various sub-committees affiliated with our Board of Directors:

- Early Identification and Management of Risks Committee
- Corporate Governance Committee
- Audit Committee
- Nomination and Remuneration Committee
- Sustainability Committee

Our senior management consists of Assistant General Managers and Heads of Presidencies.

*The roles of Chairman of the Board and General Manager (CEO) are separated, and the Chairman is non-executive.*

### Structure and Composition of the Board of Directors

According to Article 10 of Türk Telekom's Articles of Association, Board Members are elected for a term of three years. However, the General Assembly has the authority to dismiss members before their term expires. Members whose terms have expired have the right to be re-elected. Pursuant to Article 8 of the Articles of Association titled Board of Directors, the number of Board Members has been set at nine, and Board Member elections have been conducted for a three-year term. According to the Articles of Association, Board Members may be nominated as follows:

a) The holder of Group A Shares shall be entitled to nominate five (5) candidates to serve as Board members.

b) The Treasury and Türkiye Wealth Fund, as holders of Group B Shares:

Shall be entitled to nominate three (3) candidates who meet the criteria of independence defined in the Capital Markets legislation to serve as independent Board members, provided that they hold 30% or more of the shares. Shall be entitled to nominate two (2) candidates who meet the criteria of independence defined in the Capital Markets legislation to serve as independent Board members, provided that they hold 15% or more of the shares (and less than 30%). Both the Group B Shares and the Group D Shares held by the Treasury and the Türkiye Wealth Fund shall be collectively accounted for in the calculation of the aforementioned 30% and 15% of the shares.

c) Provided that the Treasury and Türkiye Wealth Fund hold 15% or more of the shares of the company (and less than 30%), the holder of the Group A Shares shall be entitled to nominate five (5) candidates to serve as Board members and one (1) candidate to serve as an independent Board member, who meets the criteria of independence defined in the Capital Markets legislation.

d) Provided that the Treasury holds the Preferred Group C Shares, the Treasury shall also be entitled to nominate one (1) additional candidate to serve as a Board Member.

In the event of a vacancy on the Board of Directors, the Board temporarily appoints a candidate from those nominated by the share group that elected the vacating member, provided the candidate meets legal and Articles of Association

requirements. This member serves until the next General Assembly meeting and, upon approval by the General Assembly, completes the remainder of the term of the member they replaced. Moreover, a Board Member is considered to have resigned if they fail to attend four consecutive Board meetings without prior permission.

The number, term, nomination procedure, and remuneration of independent Board Members are determined in accordance with the Capital Markets Board regulations. In case of a vacancy in an independent Board Member position or if an independent member loses their independence during the year, a new appointment is made in accordance with the Turkish Commercial Code and the Capital Markets Board regulations and submitted for approval at the next General Assembly. Independent Board Member candidates submit an independence declaration as required by the Corporate Governance Principles annexed to Capital Markets Board Communiqué No. II-17.1 upon nomination.

In accordance with Article 8 of the Articles of Association, shareholders take necessary measures to ensure that nominees are competent to perform their duties properly. Each shareholder publicly announces their nominees' names, qualifications, experience, and nomination date in compliance with Capital Markets Board regulations.

Additionally, under Article 5 of the Nomination and Remuneration Committee's Terms of Reference, the committee:

- Identifies suitable candidates for Board Membership and executive positions with administrative responsibilities, establishes a transparent system for their assessment and training, and works on related policies and strategies.
- Regularly evaluates the Board's structure and efficiency and submits recommendations for potential changes to the Board.
- Reviews Independent Board Member nominations from the Board and investors, considering whether candidates meet independence criteria, and submits the evaluation in a report for Board approval.
- If a vacancy arises in Independent Board Membership, the committee evaluates

candidates to ensure the minimum number of Independent Board Members is maintained until the next General Assembly meeting and reports the evaluation to the Board in writing.

There is no mechanism whereby shareholders directly vote on the remuneration of senior executives.

### General Assembly Structure and Meetings

According to the company's Articles of Association, certain conditions must be met to make decisions on critical matters such as changes in title and capital. When the Treasury holds 25% or more of the shares, decisions may be taken only if at least 75% of the company's shares are represented at the General Assembly, and 75% of these shares, including those held by the Treasury, vote in favour. Any change in the capital is considered a "significant change" according to the Articles of Association and can only be affected by a resolution of the General Assembly. Accordingly, there is no authorised capital or blank cheque practice in the company.

According to Article 18 of the Articles of Association, General Assembly meetings are classified as ordinary and extraordinary. Ordinary General Assembly meetings are held at least once a year, within three months following the end of the fiscal year. The agenda for the meeting is prepared in accordance with Article 413 of the Turkish Commercial Code. Extraordinary General Assembly meetings may be convened at any time as required by the company's operations.

According to Article 21, invitations to General Assembly meetings are made in accordance with the Turkish Commercial Code and Capital Markets legislation. Minority rights may be exercised by shareholders representing at least 5% of the paid-in capital. However, shareholders do not have cumulative voting rights in the election of Board Members.

## Strong Corporate Governance

Türk Telekom diligently implements the principles of public disclosure and transparency in accordance with Capital Markets legislation and the CMB Corporate Governance Principles.

Pursuant to Article 24, voting at General Assembly meetings is conducted by a show of hands; shareholders unable to attend physically may vote electronically. Upon request by participants representing at least one twentieth of the capital represented at the meeting, a secret ballot or open voting by name may be conducted. General Assembly meetings are held with the participation of shareholders representing at least 50% of the company's nominal capital, and decisions, except for significant matters, are made by a majority of those present. Pursuant to Article 418 of the Turkish Commercial Code, if a quorum is not reached at the first meeting, no quorum is required at the second meeting held with the same agenda, and decisions may be made by a simple majority of those present. This provision also applies to decisions regarding members of the Board of Directors.

There is no cross-shareholding within the company structure that could prevent takeovers. The Articles of Association contain no provision restricting the company's transitions in matters such as mergers or acquisitions, nor do they include a fair pricing mechanism regarding share transfers. As Türk Telekom is subject to the registered share capital system, the Board of Directors does not have the authority to issue shares. The authority to issue new shares belongs to the General Assembly.

Pursuant to Article 394/1 of the Turkish Commercial Code, Board Members may be dismissed at any time by resolution of the General Assembly, provided that the agenda includes the relevant item or there is a justifiable reason. According to the Articles of Association, in the event of a vacancy in the Board of Directors for any reason, the Board temporarily appoints a person from among the candidates nominated by the same

share group as the vacating member. This member serves until the next General Assembly meeting and, upon approval by the General Assembly, completes the remaining term of their predecessor. All decisions taken at General Assembly meetings are recorded in writing. No decision has been made without a meeting, whether by written approval or consent.

### Shareholder Relations

Our company has established a range of practices to ensure that shareholders can effectively exercise their rights to question the Board of Directors and company management. During the General Assembly meetings, Board candidacies are discussed in accordance with the "Internal Directive on the Working Principles and Procedures of the General Assembly of Türk Telekomünikasyon Anonim Şirketi," with active participation and feedback from stakeholders. Prior to General Assembly meetings, detailed information on meeting announcements and agenda items is published on the company website and other communication channels to inform shareholders. Additionally, we positively consider and respond to requests for meetings submitted by shareholders.

The Türkiye Wealth Fund is our company's largest shareholder with 61.8% of the shares, 1.68% of which is publicly held. Our company has only one preferred share, which belongs to the Treasury. According to the Articles of Association, amendments to the articles, transfers of registered shares that may affect management control, and their registration in the share ledger cannot be conducted without the approval of this privileged share.

Our company is not a public economic enterprise and is not under government control. The company's capital consists of Group A, B, C, and D shares, with no privileges attached to voting rights. We do not issue any shares without voting rights. Each share held by a shareholder carries one vote, and there is no minimum shareholding required to exercise voting rights; ownership alone entitles the shareholder to vote.

However, certain special matters require the affirmative vote of the Treasury, which holds the Group C privileged share. These include amendments to the Articles of Association, transfers of registered shares in quantities that may affect management control, and the registration of such transfers in the share ledger. The holder of the Group C privileged share has the right to appoint one member to the Board of Directors to exercise this privilege.

No minimum shareholding is required for shareholders to exercise voting rights. All decisions, including the election of Board Members, are made by a simple majority. At General Assembly meetings, resolutions are passed by an absolute majority of the capital represented by attending shareholders.

The remuneration of Board Members is determined by the General Assembly in accordance with the Remuneration Policy. Shareholders do not directly vote on the remuneration of senior executives; instead, such remuneration is set and approved by the Board of Directors.

### Public Disclosure and Transparency

Our company diligently implements the principles of public disclosure and transparency in accordance with Capital Markets legislation and the CMB Corporate Governance Principles. In this process, we strictly comply with the decisions and regulations of the Capital Markets Board (CMB) and Borsa İstanbul (BIST), while utilising Türk Telekom's website as a key platform for disseminating information. Detailed information on Board members and senior management, financial statements, activity reports, material event disclosures, investor presentations, and other important documents is regularly published on the company website, ensuring easy access for shareholders and investors. Consequently, the principle of transparency is maintained by ensuring timely, accurate, and complete information flow to all stakeholders. 13 meetings were held, with an average attendance rate of 85.76% among members. According to Article 12 of the Articles of Association, Board decisions, except for significant matters, are adopted by a majority vote of the members present. Significant decisions require a quorum of at least seven members, including at least one member representing the Republic of Türkiye Ministry of Treasury and Finance, and must be approved by the affirmative vote of seven members. Questions raised and differing opinions expressed by Board Members during meetings are recorded in detail in the minutes. There were no decisions rejected by the Board throughout 2024. Additionally, there were no significant transactions requiring the approval of independent Board members during the year. All related party transactions were completed with the approval of the majority of independent members.

## Strong Corporate Governance

Our company adopts a transparent human resource management approach in accordance with international standards and offers competitive remuneration and benefits packages to attract and retain talented executives in the long term.

We have procured insurance to cover potential damages that Board Members may cause to the Company during their duties. The current Directors and Officers Liability Insurance policy provides a total liability limit exceeding 25% of the company's capital.

### BOARD OF DIRECTORS AND SENIOR MANAGEMENT

#### Diversity in the Management

As Türk Telekom Group, we prioritise equality, diversity, and inclusion principles ensuring representation of individuals from diverse genders, age groups, ethnic backgrounds, experiences, and skills. With this approach, we aim both to increase workforce diversity across the sector and to support our sustainability objectives. We are committed to advancing gender equality by increasing the representation of women employees in managerial positions and decision-making processes, thereby fostering an inclusive business model enriched by the perspectives and experiences of women leaders.

#### Our Remuneration Policies for the Board of Directors and Senior Executives

Our company adopts a transparent human resource management approach in accordance with international standards and offers competitive remuneration and benefits packages to attract and retain talented executives in the long term. We have designed our performance management system as a holistic framework that enhances employee motivation and supports sustainable growth. Achievement of financial and non-financial targets set at the beginning of the year is a fundamental criterion in our performance evaluation processes. **We integrate non-financial objectives such as sustainability into our performance management system, thereby ensuring progress in line with long-term strategic priorities.**

We subject our annual performance results to systematic calibration processes to ensure objective evaluations. Our performance system supports employees' career development and serves as a reference point for various reward schemes. **To enhance motivation and strengthen employee loyalty, we implement an annual "Special Award" mechanism.**

We developed a specialised award coefficient matrix that aligns with specific job groups and performance outcomes to determine individual award amounts. **These figures are then calibrated and finalised by Senior Management.** The attainment of the General Manager's designated

Key Performance Indicators (KPIs) is pivotal to achieving our corporate objectives. The General Manager provides strategic leadership, guiding all managers and employees towards these shared goals. **This framework enhances cross-departmental coordination, strengthens performance management, and fosters the successful delivery of our company-wide targets.** The General Manager's success in meeting targets serves to inspire employees to achieve their own KPIs, thereby driving positive outcomes across the organisation.

We maintain a fair and transparent remuneration policy for our Board Members. **At the Annual General Assembly Meeting, a fixed remuneration for Board Members is determined.** Remuneration for Independent Board Members is carefully set to safeguard their independence, with no stock options or performance-related incentives applied. Board Members are paid on a pro-rata basis for their tenure, and expenses arising from their duties, such as travel, accommodation, telephone, and insurance, may be covered by the company.

For more detailed information, please refer to our **Remuneration Policy.**



**As Türk Telekom Group, we prioritise equality, diversity, and inclusion principles ensuring representation of individuals from diverse genders, age groups, ethnic backgrounds, experiences, and skills.**

**We adopt a strategic approach that focuses on creating sustainable value by establishing trust-based and transparent communication with all our investors at the right time.**

# Declarations of Independence

I have been nominated for the vacant independent board membership of Türk Telekomünikasyon A.Ş. ("The Company"). Pursuant to Corporate Governance Principles attached to the Communiqué No: II-17.1 on the Corporate Governance; I declare that;

- A relationship of an executive position with important duties and responsibilities has not been established by me, my spouse or up to third degree relatives by blood or marriage within the last five years and I do not jointly or separately hold more than 5% of capital or voting right or privileged share or have significant commercial relationship, with Türk Telekomünikasyon A.Ş., associations that Türk Telekomünikasyon A.Ş. holds management control or has significant effect on, and shareholders that hold Türk Telekomünikasyon A.Ş.'s management control or have significant effect on Türk Telekomünikasyon A.Ş. and entities whose management control held by these shareholders.
- I have not worked in a management position undertaking important duty and responsibilities for firms, particularly audit (including tax audit, legal audit and internal audit), rating and consultancy firms, firms that Türk Telekomünikasyon A.Ş. purchases or sells goods or services considerably, in the period that goods and services are purchased or sold, and also have not been appointed as board member to those firms within the last five years.
- I have necessary educational background, information and experience for fulfilling independent board member duties.
- Pursuant to Income Tax Law No.193 dated by 31.12.1960, I am a resident in Türkiye.
- I have the ethical standards, reputation and experience enabling them to contribute to activities of the Company, protect their impartiality with regard to conflict of interest that may arise among shareholders, make independent decisions by taking into account the rights of stakeholders.
- I have time to follow the requirements of the business activities of Türk Telekomünikasyon A.Ş. and to precisely perform the tasks I have undertaken.
- I do not serve as an independent board member in more than three of the Türk Telekomünikasyon A.Ş.'s or the companies whose management control held by shareholders that hold Türk Telekomünikasyon A.Ş.'s management control and also in total more than five of publicly traded companies.
- I am not registered and announced on behalf of the legal entity elected as Board Member.

**Yiğit Bulut**

I have been nominated for the vacant independent board membership of Türk Telekomünikasyon A.Ş. ("The Company"). Pursuant to Corporate Governance Principles attached to the Communiqué No: II-17.1 on the Corporate Governance; I declare that;

- A relationship of an executive position with important duties and responsibilities has not been established by me, my spouse or up to third degree relatives by blood or marriage within the last five years and I do not jointly or separately hold more than 5% of capital or voting right or privileged share or have significant commercial relationship, with Türk Telekomünikasyon A.Ş., associations that Türk Telekomünikasyon A.Ş. holds management control or has significant effect on, and shareholders that hold Türk Telekomünikasyon A.Ş.'s management control or have significant effect on Türk Telekomünikasyon A.Ş. and entities whose management control held by these shareholders.
- I have not worked in a management position undertaking important duty and responsibilities for firms, particularly audit (including tax audit, legal audit and internal audit), rating and consultancy firms, firms that Türk Telekomünikasyon A.Ş. purchases or sells goods or services considerably, in the period that goods and services are purchased or sold, and also have not been appointed as board member to those firms within the last five years.
- I have necessary educational background, information and experience for fulfilling independent board member duties.
- Pursuant to Income Tax Law No.193 dated by 31.12.1960, I am a resident in Türkiye.
- I have the ethical standards, reputation and experience enabling them to contribute to activities of the Company, protect their impartiality with regard to conflict of interest that may arise among shareholders, make independent decisions by taking into account the rights of stakeholders.
- I have time to follow the requirements of the business activities of Türk Telekomünikasyon A.Ş. and to precisely perform the tasks I have undertaken.
- I do not serve as an independent board member in more than three of the Türk Telekomünikasyon A.Ş.'s or the companies whose management control held by shareholders that hold Türk Telekomünikasyon A.Ş.'s Management control and also in total more than five of publicly traded companies.
- I am not registered and announced on behalf of the legal entity elected as Board Member.

**Selim Dursun**

I have been nominated for the vacant independent board membership of Türk Telekomünikasyon A.Ş. ("The Company"). Pursuant to Corporate Governance Principles attached to the Communiqué No: II-17.1 on the Corporate Governance; I declare that;

- A relationship of an executive position with important duties and responsibilities has not been established by me, my spouse or up to third degree relatives by blood or marriage within the last five years and I do not jointly or separately hold more than 5% of capital or voting right or privileged share or have significant commercial relationship, with Türk Telekomünikasyon A.Ş., associations that Türk Telekomünikasyon A.Ş. holds management control or has significant effect on, and shareholders that hold Türk Telekomünikasyon A.Ş.'s management control or have significant effect on Türk Telekomünikasyon A.Ş. and entities whose management control held by these shareholders.
- I have not worked in a management position undertaking important duty and responsibilities for firms, particularly audit (including tax audit, legal audit and internal audit), rating and consultancy firms, firms that Türk Telekomünikasyon A.Ş. purchases or sells goods or services considerably, in the period that goods and services are purchased or sold, and also have not been appointed as board member to those firms within the last five years.
- I have necessary educational background, information and experience for fulfilling independent board member duties.
- Pursuant to Income Tax Law No.193 dated by 31.12.1960, I am a resident in Türkiye.
- I have the ethical standards, reputation and experience enabling them to contribute to activities of the Company, protect their impartiality with regard to conflict of interest that may arise among shareholders, make independent decisions by taking into account the rights of stakeholders.
- I have time to follow the requirements of the business activities of Türk Telekomünikasyon A.Ş. and to precisely perform the tasks I have undertaken.
- I do not serve as an independent board member in more than three of the Türk Telekomünikasyon A.Ş.'s or the companies whose management control held by shareholders that hold Türk Telekomünikasyon A.Ş.'s Management control and also in total more than five of publicly traded companies.
- I am not registered and announced on behalf of the legal entity elected as Board Member.

**Enver İskurt**

# Appendices



# Policies

## Implementing Policy Commitments

Our policy commitments are realised through clearly defined responsibilities within a structured hierarchical system. From the Board of Directors to senior management and individual departments, each level is accountable for monitoring and overseeing its respective duties. Department managers play a key role by providing clear guidance to their teams, ensuring the full and effective implementation of policies. This approach allows us to seamlessly integrate our policy commitments into business strategies and embed them within our current operational processes.

## Our Sustainability Policies

Sustainability Policy  
Environmental Policy  
Human Rights Policy  
Human Resources Policy  
Anti-Bribery and Anti-Corruption Policy  
Information Security Policy  
Procurement Policy  
Integrated Management System Policy

## Our Corporate Governance Policies

Disclosure Policy  
Dividend Policy  
Remuneration Policy  
Board of Directors Women Membership Policy  
Donation Policy  
Compensation Policy  
Internal Directive of the General Assembly  
Code of Ethics

# Memberships

## National:

- Corporate Communicators Association (KİD)
- Turkish Public Relations Association (TUHİD)
- Mobile Telecommunications Operators Association (M-TOD)
- Informatics Industry Association (TÜBİSAD)
- Union of Chambers and Commodity Exchanges of Türkiye (TOBB) Telecommunications Assembly
- International Investors Association (YASED)
- Turkish Industry and Business Association (TUSIAD)
- Access Providers Association (ESB)
- Intelligent Transportation Systems Association (ITS Türkiye)
- Association of Telecommunications, Satellite and Broadcasting Business People (TÜYAD)
- Television Broadcasters Association (TVYD)
- Foreign Economic Relations Board (DEİK)
- Turkish Informatics Foundation (TBV)
- Information Security Association (BGD)
- Turkish Investor Relations Society (TÜYİD)

## International:

- International Telecommunication Union (ITU)
- GSM Association (GSMA)
- International Association of Privacy Professionals (IAPP)
- Wireless Broadband Alliance (WBA)
- Linux Foundation Broadband
- Telecom Infra Project (TIP)
- Global TD-LTE Initiative (GTI)
- United Nations Global Compact (UNGC)

## Supported Conventions

- United Nations Universal Declaration of Human Rights
- International Covenant on Economic, Social and Cultural Rights
- United Nations Convention on the Rights of Persons with Disabilities
- United Nations Convention on the Rights of the Child
- United Nations Guiding Principles on Business and Human Rights

# Performance Indicators

## ENVIRONMENTAL PERFORMANCE INDICATORS

TÜRK TELEKOM GROUP ENERGY CONSUMPTION*			
Energy consumption by type (MWh)	2022	2023	2024
<b>Vehicle Fuels</b>	<b>177,227</b>	<b>186,898</b>	<b>176,470</b>
Diesel	168,159	176,682	156,950
Gasoline	9,068	10,216	19,520
<b>Stationary Combustion</b>	<b>80,241</b>	<b>69,516</b>	<b>64,969</b>
Natural Gas	66,898	55,344	54,272
Fuel Oil	165	-	-
Coal	1,729	1,993	1,500
Stationary Combustion – Diesel	61	127	53
Generator (Diesel)	11,388	12,052	9,144
<b>Generated Renewable Energy **</b>	<b>7,300</b>	<b>7,848</b>	<b>9,600</b>
<b>Purchased Electricity</b>	<b>1,194,226</b>	<b>1,236,378</b>	<b>1,271,887</b>
<b>Total Net Energy Consumption</b>	<b>1,458,994</b>	<b>1,500,640</b>	<b>1,522,926</b>

\*Energy consumption figures include the consolidated data of Türk Telekom Group.

\*\*All generated renewable energy is consumed in the operational processes of our company.

Waste*			
Waste by type (tonnes)	2022	2023	2024
Total amount of waste from Türk Telekom Group	29,329	10,381	7,662
Türk Telekom total waste amount	29,294	10,363	7,605
Hazardous waste	7,079	4,606	3,574
Non-hazardous waste	22,215	5,757	4,031

\* All hazardous and non-hazardous wastes generated in our company are sent to a licensed recycling/disposal company. Hazardous wastes are directly disposed of and non-hazardous wastes are recycled.

Greenhouse Gas Emissions (metric tonnes CO <sub>2</sub> e)	2020 (Base Year)	2021	Annual Change	2022	Annual Change	2023	Annual Change	2024	Annual Change	Change Compared to Base Year
Scope 1	121,499	143,780	18%	135,051	(6)%	109,084	(19)%	115,998	6%	(5)%
Scope 2 (Location-based)	522,569	541,698	4%	524,265	(3)%	542,770	4%	560,229	3%	7%
Scope 2 (Market-based)	522,569	508,773	(3)%	393,958	(23)%	393,510	(0)%	339,229	(14)%	(35)%
Scope 3	1,389,870	1,380,157	(1)%	1,459,885	6%	1,467,085	0%	1,259,379	(14)%	(9)%
Scope 1 + Scope 2 (Location-based)	644,068	685,479	6%	659,316	(4)%	651,854	(1)%	676,227	4%	5%
Scope 1 + Scope 2 (Market-based)	644,068	652,554	1%	529,010	(19)%	502,594	(5)%	455,227	(9)%	(29)%
<b>Total (Location-based)</b>	<b>2,033,938</b>	<b>2,065,636</b>	<b>2%</b>	<b>2,119,201</b>	<b>3%</b>	<b>2,118,938</b>	<b>(0)%</b>	<b>1,935,606</b>	<b>(9)%</b>	<b>(5)%</b>
<b>Total (Market-based)</b>	<b>2,033,938</b>	<b>2,032,711</b>	<b>(0)%</b>	<b>1,988,894</b>	<b>(2)%</b>	<b>1,969,678</b>	<b>(1)%</b>	<b>1,714,606</b>	<b>(13)%</b>	<b>(16)%</b>

Note: Scope 3 emission values have been revised in previous years due to data and calculation methodology changes in Business Travel and Electricity-Transmission Distribution categories. With the effect of this revision in the TND and Business Travel categories, our total scope 3 emissions in 2021, 2022, 2023 have changed by (0.6)%, (2.0)% and (2.3)%, respectively.

GREENHOUSE GAS EMISSIONS		
Emission Category	Emission Source	2024 Description
<b>Scope 1 - Direct GHG Emissions</b>		
Leakage Emissions	Refrigerant Gas Leakages	-Investments in more efficient cooling systems and increased efficiency through regular maintenance activities
	Fire Extinguishing Devices	-Data improvement and increase in the amount of filling of Fire Extinguishers
<b>Scope 2 - Energy Indirect GHG Emissions</b>		
Purchased Electricity (Location Based)		-Despite expanding fixed and mobile infrastructures, and an increasing subscriber base, there has been a rather controlled increase in location based emissions thanks to the energy efficiency projects and SPP investments.
Purchased Electricity (Market Based)		
<b>Scope 3 - Other Indirect GHG Emissions</b>		
Purchased goods & services	- Decrease due to data improvement - Increase in the amount of purchased product and FX movements	
Capital goods	- Decrease due to data improvement - Increase in capital goods and FX movements	
Business travel	-Data improvement - Flight related emissions calculated with Economy/Business breakdown	
Employee commuting	- Decrease due to data improvement	
End-of-life treatment of sold products	- Decrease due to data improvement and emission factor	
Franchise	- Emission reduction due to the decrease in the average consumption value in the relevant ministry	
Use of sold products	- Decrease due to data improvement despite increase in the amount of products sold	
Investments	- Decrease due to data improvement	

# Performance Indicators

## SOCIAL PERFORMANCE INDICATORS

Türk Telekom Group Number and Ratio of Employees by Gender (Person)	2022		2023		2024	
<b>Total</b>	<b>39,433</b>		<b>37,265</b>		<b>36,607</b>	
Women	16,144	41%	15,539	42%	15,652	43%
Men	23,289	59%	21,726	58%	20,955	57%

Türk Telekom Group Number of Employees (Person)	2024								
	TT (GM)	TT (BM)	Assist	Innova	Argela	Sebit	TTI	TT Destek	Subtotal
Women	2,090	1,314	11,125	366	40	112	85	520	15,652
Men	3,279	10,043	5,691	681	137	129	216	779	20,955

Türk Telekom Group Number and Ratio of Employees by Gender and Age Group (Person)	2024*					
	White-collar Employees	Blue-collar Employees	Hired	Resigned	Employees with Disabilities	
<b>Total</b>	19,950*	2,294	17,656	7,544	7,708	556
Women	12,279	832	11,447	5,184	4,924	225
Men	7,671	1,462	6,209	2,360	2,784	331
<30	7,761	609	7,152	5,499	4,780	165
30-50	11,713	1,594	10,119	2,036	2,804	360
>50	476	91	385	9	124	31

\*Number of employees at Assist, Innova, Argela, Sebit, TTI, and TT Destek.

Türk Telekom Group Data on Returning to Work and Staying at Work after Parental Leave by Gender	2024				
	Total Number of Employees Entitled to Parental Leave	Total Number of Employees Taking Parental Leave	Total Number of Employees Returning to Work After Parental Leave	Total Number of Employees Employed for at least 12 Months After Returning from Parental Leave	Rate of Return to Work of Employees on Parental Leave (%)
Total	1,087	1,087	1,039	849	96%
Women	815	815	767	623	94%
Men	272	272	272	226	100%

Number and Ratio of Employees by Gender and Age Group (Person)*	2022		2023		2024	
<b>Total</b>	<b>17,695</b>		<b>16,803</b>		<b>16,657</b>	
Women	3,413	19.3%	3,355	20.0%	3,373	20.2%
Men	14,282	80.7%	13,448	80.0%	13,284	79.8%
<30	1,839		1,912		1,851	
30-50	14,857		14,555		14,477	
>50	999		336		329	
Total Number and Ratio of Employees by Position (Person)*	2022		2023		2024	
<b>Total Number of White-collar Employees</b>	<b>7,728</b>		<b>7,807</b>		<b>7,852</b>	
Women	2,743	35.5%	36.3%	%36,3	2,882	36.7%
Men	4,985	64.5%	63.7%	%63,7	4,970	63.3%
<30	968		1,130		1,204	
30-50	6,463		6,490		6,437	
>50	297		187		211	
<b>Total Number of Blue-collar Employees</b>	<b>9,967</b>		<b>8,996</b>		<b>8,805</b>	
Women	670	6.7%	520	5.8%	491	5.6%
Men	9,297	93.3%	8,476	94.2%	8,314	94.4%
<30	871		782		647	
30-50	8,394		8,065		8,040	
>50	702		149		118	
Outsourcing Numbers - Payroll Outsourcing	3,009		2,800		2,752	
Outsourcing Numbers - Service Procurement	9,537		7,624		8,180	
Outsourcing numbers - Turnkey	3,667		4,222		7,503	

\*Refers to the number of employees of TT, TTNET, TT Mobil and TT Ventures.

# Performance Indicators

Number and Rate of Newly Hired Employees (Person)	2022		2023		2024	
<b>Total Hired Employees</b>	<b>1035</b>		<b>1222</b>		<b>880</b>	
Women	363	35.1%	330	27.0%	283	32.1%
Men	672	64.9%	892	73.0%	597	67.9%
<30	597		806		571	
30-50	431		414		298	
>50	7		2		11	

Total Number of Employees who Resigned and Resignation Rate	2022		2023		2024	
Women	325	9.6%	374	11.0%	280	8.2%
Men	963	6.7%	1714	12.2%	806	6.1%
Total Resigning Employees	1,288	7.3%	2,088	12.4%	1,086	6.5%
<30	303		306		207	
30-50	519		1,121		703	
>50	466		661		176	

Data on Returning to Work and Staying at Work after Parental Leave by Gender	2022	2023	2024
<b>Total Number of Employees Entitled to Parental Leave</b>	<b>1,147</b>	<b>895</b>	<b>930</b>
Women	246	195	202
Men	901	700	728
<b>Total Number of Employees Taking Parental Leave</b>	<b>1,147</b>	<b>895</b>	<b>930</b>
Women	246	195	202
Men	901	700	728
<b>Total Number of Employees Returning to Work After Parental Leave</b>	<b>1,133</b>	<b>895</b>	<b>930</b>
Women	232	195	202
Men	901	700	728
<b>Total Number of Employees Employed for at least 12 Months After Returning from Parental Leave</b>	<b>1,089</b>	<b>875</b>	<b>918</b>
Women	213	183	198
Men	876	692	720
<b>Rate of Return to Work of Employees on Parental Leave (%)</b>			
Women	87.00%	94.00%	98.00%
Men	97.00%	99.00%	99.00%

Note: The data on the page refers to the number of employees of TT, TTNET, TT Mobil and TT Ventures.

Number of Employees Subject to Performance Monitoring	2022		2023		2024	
	Women	Men	Women	Men	Women	Men
	2,688	4,801	2,805	4,882	2,797	4,783
Blue Collar (%)	0.0%	0.5%	0.0%	0.2%	0.0%	0.1%
Expert Group (%)	32.4%	50.7%	33.4%	50.5%	33.9%	50.6%
Executive Group (%)	3.0%	13.3%	3.0%	12.8%	2.9%	12.4%

Hours of Training Received by Employees	2022	2023	2024
Average Training Hours (Hours)*	35.3	25.0	36.7
Total Hours of Training Provided to Employees on Health and Safety Policies and Procedures	22,520	60,471	95,578

\*This is calculated by dividing the total training hours received by trainees by the number of active employees.

Training Hours by Position (Hours)	2022	2023	2024
Blue Collar	243,743	220,916	231,569
Expert Group	266,242	178,123	234,252
Executive Group	27,872	14,526	20,637
Senior Level	342	212	16
Total	538,199	413,777	486,474

Training Hours by Gender (Hours)*	2022	2023	2024
Women	98,787	72,900	87,441
Men	439,412	340,878	399,033
Total	538,199	413,777	486,474

\*The training types include the total hours of Classroom, Virtual Classroom, and E-learning sessions.

Average Training Hours Received by Employees (Hours)*	2022		2023		2024	
	Women	Men	Women	Men	Women	Men
Blue Collar	20	24.8	7.5	10	7.9	21.1
Expert Group	32.1	46.9	8.1	9.8	12.1	16.9
Executive Group	20.6	22.7	8.1	8	7.7	8.5
Senior Executives	1.3	28.4	24	4.7	0	7.5

\*There was a decline in training activities due to the 2023 earthquake.

# Performance Indicators

Mandatory Regulatory Training (Hours)*		2022			2023			2024		
		Number of Employees Receiving Training	Total Hours of Training	Average Training Hours	Number of Employees Receiving Training	Total Hours of Training	Average Training Hours	Number of Employees Receiving Training	Total Hours of Training	Average Training Hours
Blue Collar	Women	670	2,968	4.4	937	3,449	8.2	198	1,889	7.6
	Men	9,297	53,566	5.8	17,010	83,718	9.4	8,401	78,527	12.2
Expert Group	Women	2,513	7,656	3	3,296	8,958	8.7	457	3,864	7.7
	Men	3,955	19,600	5	6,390	24,710	9.2	1,761	16,112	8.5
Executive Group	Women	230	260	1.1	195	158	3.1	23	223	7.5
	Men	1,030	2,076	2	949	1,842	8.1	268	2,515	7.6

\*The ratio reflects employees who were assigned and completed the mandatory regulatory training.

Training Type*	2022	2023	2024
E-Training on Human Rights Policy (Person)	3,854	12,110	16,984
E-Training on Anti-Bribery and Anti-Corruption Policy (Person)	10,683	12,244	17,729
E-Training on Human Rights Policy (Hours)	370	985	1,500
E-Training on Anti-Bribery and Anti-Corruption Policy (Hours)	1,247	968	1,085

\* Refers to the time spent on screen during the training.

Data on Health and Safety Metrics	2022	2023	2024
Number of Employees Covered by OHS Management System	17,695	16,803	16,657
Percentage of Employees Covered by OHS Management System (%)	100%	100%	100%
Total Number of Accidents	329	291	277
Number of Fatal Accidents	2	0	0
Number of Lost Time Injuries <sup>1</sup>	185	142	127
Total Number of Days Lost Due to Accidents	3,281	1,994	1,783
Rate of Accident Frequency (Speed) <sup>2</sup>	6.3	5.7	5.5
Rate of Lost Time Injuries <sup>3</sup>	3.5	2.8	2.5
Number of High Severity Accidents	0	0	0
Rate of High Severity Accident Frequency (Rate)	0	0	0
Occupational Diseases	0	0	0

<sup>1</sup> Fatal accidents are excluded.

<sup>2</sup> Refers to the number of accidents that occurred within 1,000,000 work hours. Accident Frequency Rate = (Number of Accidents × 1,000,000) / Total Work Hours

<sup>3</sup> Refers to the number of lost-time injuries that occurred within 1,000,000 work hours. Lost-Time Injury Frequency Rate = (Number of Lost-Time Injuries / Total Work Hours) × 1,000,000

Note: The data on the page refers to the number of employees of TT, TTNET, TT Mobil and TT Ventures.

Average Training Hours Received by Employees on Occupational Health and Safety (Hours)*						
Year	2022		2023		2024	
Employees	Women	Men	Women	Men	Women	Men
Blue Collar	4.4	5.8	8.9	8.8	7.6	12.2
Expert Group	3	5	8.4	8.6	7.7	8.5
Executive Group	1.1	2	0	8.7	7.5	7.6
Senior Executives	1	6.9	0	0	0	7.5

\*Regional communication was enhanced, mobile monitoring was encouraged, and manager briefings were prepared.

Data on Supply Chain Metrics	2022	2023	2024
Number of Suppliers Assessed on Environmental and Social Criteria	-	234	352
Number of New Suppliers Included in Supplier Assessment Process	-	369	252
Percentage of New Suppliers Assessed on Environmental Criteria (%)	-	53%	32%
Percentage of Local Suppliers Compared to Total Suppliers (%)	-	-	0.9%
Percentage of Procurement Budget Spent on Suppliers (%)	-	79%	88%

Distribution of the Board of Directors by Gender and Age	2022	2023	2024
Women	0%	0%	0%
Men	100%	100%	100%
<30	0.0%	0.0%	0%
30-50	34.4%	34.4%	22.2%
>50	65.6%	65.6%	77.8%

Number of Employees with Disabilities (Person)	2022	2023	2024
Women	59	63	58
Men	333	329	326

# Performance Indicators

Structure of Board	2022		2023		2024	
Board Member Term of Office, years	3		3		3	
Number of Board Meetings	13		14		13	
Average Board Meeting Attendance	96.5%		94.5%		85.76%	
Average Attendance at Committee Meetings	100%		100%		100%	
Committees	2022		2023		2024	
Audit Committee	Women	Men	Women	Men	Women	Men
<30	-	-	-	-	-	-
30-50	-	1	-	-	-	-
>50	-	1	-	2	-	3
Corporate Governance Committee	Women	Men	Women	Men	Women	Men
<30	-	-	-	-	-	-
30-50	1	1	1	1	1	1
>50	-	1	-	2	-	2
Early Identification and Management of Risks Committee	Women	Men	Women	Men	Women	Men
<30	-	-	-	-	-	-
30-50	-	2	-	1	-	1
>50	-	1	-	2	-	2
Nomination and Remuneration Committee*	Women	Men	Women	Men	Women	Men
<30	-	-	-	-	-	-
30-50	-	3	-	2	-	1
>50	-	-	-	1	-	2
Sustainability Committee**	Women	Men	Women	Men	Women	Men
<30	-	-	-	-	-	-
30-50	2	3	2	2	2	2
>50	-	5	-	6	-	7

\*Prior to 2022, there were two separate committees: the Nomination Committee and the Remuneration Committee.

\*\*As of the end of 2023, the committee had 10 members. This number was updated to 11 in 2024.

# Performance Indicators

## ECONOMIC PERFORMANCE INDICATORS

Economic Indicators (million TL)	2022	2023	2024
Consolidated Revenue	131,964	144,645	161,651
Return on Equity (ROE)	8.6%	16.7%	5.8%
Total Investments	34,632	37,183	41,464
Total Assets	270,427	281,136	270,257
Net Debt	66,944	57,801	52,030
Net Profit	9,976	23,709	8,456
Total R&D Expenditures	1,490	2,364	2,713
Wages and Benefits Paid to All Employees	22,006	32,176	36,727
Dividends Paid	11,787	0	0
Tax Paid to the Government	1,664	529	368
Total Donations	133	768	1,628
Litigation Expenses	238	626	1,628
Total Remuneration Paid to Board Members and Senior Executives	288	447	498

# Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS</b>						
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					
<b>1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION</b>						
1.2.1 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics	X					
<b>1.3. GENERAL ASSEMBLY</b>						
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 did not occur.
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 matter is included as a separate item on the General Assembly agenda, and a summary of information is provided due to the large number of donations and beneficiaries involved.
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 2024.
<b>1.4. VOTING RIGHTS</b>						
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 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	Such a situation did not occur.
<b>1.5. MINORITY RIGHTS</b>						
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 TCC and CMB regulations.

# Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>1.6. DIVIDEND RIGHT</b>						
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					
<b>1.7. TRANSFER OF SHARES</b>						
1.7.1 - There are no restrictions preventing shares from being transferred.		X				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.
<b>2.1. CORPORATE WEBSITE</b>						
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					
<b>2.2. ANNUAL REPORT</b>						
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					

# Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>3.1. CORPORATION'S POLICY ON STAKEHOLDERS</b>						
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					
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					
<b>3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT</b>						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.		X				In this regard, continuous listening mechanisms such as DNA-What Does Your Experience Tell You? and focus group interviews have been established to ensure the participation of employees in decision-making processes regarding company Human Resources policies, processes and practices, and management participation models for Company employees have been developed with practices such as Business Ethics and Disciplinary Processes, Occupational Health and Safety, Dispute Resolution Board, Inventor Idea System.
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					
<b>3.3. HUMAN RESOURCES POLICY</b>						
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					

# Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
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					
<b>3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS</b>						
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					
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					
<b>3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY</b>						
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					
<b>4.1. ROLE OF THE BOARD OF DIRECTORS</b>						
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					

# Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>4.2. ACTIVITIES OF THE BOARD OF DIRECTORS</b>						
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					
<b>4.3. STRUCTURE OF THE BOARD OF DIRECTORS</b>						
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 from the date of publication of the policy, 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					
<b>4.4. BOARD MEETING PROCEDURES</b>						
4.4.1 - Each board member attend the majority of the board meetings in person or via an electronic board meeting system	X					
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					

# Corporate Governance Principles Compliance Report

	Company Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
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.
<b>4.5. BOARD COMMITTEES</b>						
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 one 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 2024, 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					
<b>4.6. FINANCIAL RIGHTS</b>						
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	
<b>1.1. Facilitating the Exercise of Shareholders Rights</b>	
The number of investor meetings (conference, seminar/etc.) organised by the company during the year	Türk Telekom Investor Relations department participates in various conferences and meetings in Türkiye and abroad every year.  In 2024, Türk Telekom held meetings with 280 equity and bond investors from different geographies and considers providing timely, continuous and accurate information to its investors among its top priorities. Türk Telekom Investor Relations participated in investor conferences and non-deal roadshows in 2024, organised a deal roadshow within the scope of the Sustainable Eurobond issuance. It also provided comprehensive information to analysts about the company's financial and operational performance at an event it organised for analysts. Türk Telekom Investor Relations continued to organize teleconferences throughout the year, following the announcement of quarterly financial and operational results, for the Company's senior management to share their assessments for the relevant quarter and for investors and analysts to ask questions to the management.
<b>1.2. Right to Obtain and Examine Information</b>	
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
<b>1.3. General Assembly</b>	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d)	<a href="https://www.kap.org.tr/en/Bildirim/1284510">https://www.kap.org.tr/en/Bildirim/1284510</a> <a href="https://www.kap.org.tr/en/Bildirim/1295188">https://www.kap.org.tr/en/Bildirim/1295188</a> <a href="https://www.kap.org.tr/en/Bildirim/1299195">https://www.kap.org.tr/en/Bildirim/1299195</a>
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 Communique on Corporate Governance (II-17.1)	No such transaction took place during the year.
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1)	<a href="https://www.kap.org.tr/en/Bildirim/1355105">https://www.kap.org.tr/en/Bildirim/1355105</a>
The name of the section on the corporate website that demonstrates the donation policy of the company	<a href="https://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies">https://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies</a> <a href="https://www.ttyatirimciliskileri.com.tr/media/pl5nrfuj/donation-policy.pdf">https://www.ttyatirimciliskileri.com.tr/media/pl5nrfuj/donation-policy.pdf</a>
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	<a href="https://www.kap.org.tr/en/Bildirim/1014683">https://www.kap.org.tr/en/Bildirim/1014683</a> <a href="https://www.kap.org.tr/en/Bildirim/1014708">https://www.kap.org.tr/en/Bildirim/1014708</a>
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.
Identified stakeholder groups that participated in the General Shareholders' Meeting, if any	There was no participation in General Assemblies held in 2024 except by shareholders.

# Corporate Governance Information Form

<b>1.4. Voting Rights</b>	
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	61.68% (Türkiye Wealth Fund holds 1.68% of the publicly traded shares.)
<b>1.5. Minority Rights</b>	
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 TCC and CMB regulations is ensured.
<b>1.6. Dividend Right</b>	
The name of the section on the corporate website that describes the dividend distribution policy	Corporate Governance Policies <a href="https://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies">https://www.ttyatirimciliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies</a> <a href="https://www.ttyatirimciliskileri.com.tr/media/awuc5ih0/dividend-policy.pdf">https://www.ttyatirimciliskileri.com.tr/media/awuc5ih0/dividend-policy.pdf</a>
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.	<p>Board of Director's Resolution; Türk Telekom, the leading integrated telecommunications company, continues its activities by prioritising its strategic goals and investments in order to sustain its technological leadership while maintaining a healthy liquidity and investment balance, and a strong balance sheet. Our Board of Directors resolved to propose at the 2023 Ordinary General Assembly that Türk Telekom pays no dividend out of 2023 earnings. In the decision, our Company's debt repayment plans, liquidity and investment requirements, as well as the need to be cautious in a year when macroeconomic balancing will be experienced, were taken into consideration.</p> <p>General Assembly Meeting Minutes It is seen that the above mentioned shareholders proposed the Company's Board of Director's Resolution dated 30.04.2023 and numbered 37 regarding the profit distribution shall be approved. 1 -The Company's net profit calculated according to the independently audited consolidated financial tables prepared in accordance with the provisions of "Capital Markets Board (CMB) Communique About Financial Reporting in Capital Markets No. II-14.1" is TL 16,421,552,000 for the fiscal year of 2023, 2- Pursuant to the CMB Communique on Dividends No: II-19.1, the profit after tax amount of TL 16,421,552,000 shall be the base amount for dividend distribution, 3- The Company is not required to take any reserves for 2023 as per the Article 519 of Turkish Commercial Code because it has already reached the general legal reserve limit,</p> <p>Accordingly, the Company is allowed to make a proposal, subject to the provisions of its Articles of Association, that the net profit amounting to TL 16,421,552,000 which is based on the independently audited consolidated financial statements, shall be recorded as extraordinary reserves.</p> <p>The Chairman put the proposal to vote, regarding the approval of the decision of the Board of Directors of the Company, dated 30.04.2024 Nr. 37, which was submitted for the examination of the shareholders in the company's website <a href="http://www.ttyatirimciliskileri.com.tr">www.ttyatirimciliskileri.com.tr</a>, on the Public Disclosure Platform, EGAS and in the files distributed to physically attended shareholders in the meeting. Chairman put the proposal of the board of directors to a vote accordingly. As a result of the voting, the abovementioned Proposal was approved by a majority of 4,550 NEGATIVE and 3,112,659,319 AFFIRMATIVE votes.</p>
PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends	<a href="https://www.kap.org.tr/en/Bildirim/1295188">https://www.kap.org.tr/en/Bildirim/1295188</a>

# Corporate Governance Information Form

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
05.06.2024	3	89.9%	0.0003%	88.9%	Corporate Governance/ General Assembly Meeting Information	Corporate Governance/ General Assembly Meeting Information			<a href="https://www.kap.org.tr/en/Bildirim/1295188">https://www.kap.org.tr/en/Bildirim/1295188</a>

## 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.	<a href="https://www.ttyatirimciiliskileri.com.tr/en-us/pages/home-page">https://www.ttyatirimciiliskileri.com.tr/en-us/pages/home-page</a> 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.	<a href="https://www.ttyatirimciiliskileri.com.tr/en-us/turk-telekom-group/investing-in-turk-telekom/pages/ownership-structure">https://www.ttyatirimciiliskileri.com.tr/en-us/turk-telekom-group/investing-in-turk-telekom/pages/ownership-structure</a> <a href="https://www.ttyatirimciiliskileri.com.tr/media/imupesmv/hissedar-yapisi-en.pdf">https://www.ttyatirimciiliskileri.com.tr/media/imupesmv/hissedar-yapisi-en.pdf</a>
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
ç) 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 2024.
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%	Capital and Shareholder Structure 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	Corporate Governance Principles Compliance Report and 2023 Integrated Annual Report, sections titled Social Capital <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/sustainability-reports">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/sustainability-reports</a>

# Corporate Governance Information Form

3. STAKEHOLDERS	
<b>3.1. Corporation's Policy on Stakeholders</b>	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	<a href="https://www.tyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies">https://www.tyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies</a> <a href="https://www.tyatirimciiliskileri.com.tr/media/u1jd4zif/compensation-policy.pdf">https://www.tyatirimciiliskileri.com.tr/media/u1jd4zif/compensation-policy.pdf</a>
The number of definitive convictions the company was subject to in relation to breach of employee rights	0
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	<a href="mailto:etik@turktelekom.com.tr">etik@turktelekom.com.tr</a> <a href="https://www.tyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee-communication-form">https://www.tyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee-communication-form</a>
<b>3.2. Supporting the Participation of the Stakeholders in the Corporation's Management</b>	
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	<p>At Türk Telekom, employees are represented through Occupational Health and Safety Boards and various surveys, research and individual notifications conducted by Human Resources. 11.11.2024, the judicial process between the unions regarding the determination of the labour union authorized to conclude collective bargaining agreements at Türk Telekom is resulted in an agreement. The negotiations for the Collective Bargaining Agreement between our company and Haber-İş Union for the 15<sup>th</sup> period which commenced on July 2, 2024, have concluded in an agreement. The Collective Bargaining Agreement covering approximately 8,800 of our employees will remain effective until 28.02.2026.</p> <p>Accordingly, it has been decided for related employees;</p> <ul style="list-style-type: none"> <li>- The monthly gross wages they receive on 31.08.2024 will be raised by 36.50% effective from 01.09.2024,</li> <li>- For those who have served for more than one year in our company another 1% for every 3 years of service (limited to 5%) will be added to the rate of increase.</li> <li>- During the wage increase periods in March and September 2025, the rate of increase will be determined as the six-month inflation with a welfare share of 15% of that rate added on top.</li> </ul>
<b>3.3. Human Resources Policy</b>	
The role of the board on developing and ensuring that the company has a succession plan for the key management positions	<p><a href="https://www.tyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-rights-policy">https://www.tyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-rights-policy</a> <a href="https://www.tyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-resources-policy">https://www.tyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-resources-policy</a></p> <p><b>Human Resources Policy</b> In cases for executive position change might lead to disruptions in company management, backup plans are prepared for the determination of the new managers to be appointed.</p>

# Corporate Governance Information Form

<p>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.</p>	<p><a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-rights-policy">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-rights-policy</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-resources-policy">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-resources-policy</a></p> <p><b>Employment Policy</b>  Türk Telekom aims to recruit its employees on long term basis as a principal to provide 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 ab of its employees to adapt rapidly and efficiently to the changing conditions of the sector, as well as their flexibility 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 programmes carried in cooperation with regulatory and supervisory agencies a as the universities and provides employment opportunity within this framework. Our company asserts its claim of being the most preferred company to work for by sharing 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.</p> <p><b>Diversity</b>  Türk Telekom values diversity and considers this is an asset, and strives to make its employees feel like a part of the Company. Accordingly, Türk Telekom is committed to equal opportunity, and takes into account qualifications, performance, skills and experiences of its employees for recruitment, placement, development, training, compensation, promotion, and resignation from Company. Is aware that diversity in its labour contributing achievement of the Company targets, and strives to rec candidates with diverse backgrounds and experience, an employ them for a long term. Fulfils its legal obligations relation to employment of people with disabilities, and disadvantages.</p>
<p>Whether the company provides an employee stock ownership programme</p>	<p>There isn't an employee stock ownership programme</p>
<p>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.</p>	<p><a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-rights-policy">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/human-rights-policy</a></p> <p><b>Discrimination and Harassment at Türk Telekom;</b>  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.</p>
<p>The number of definitive convictions the company is subject to in relation to health and safety measures</p>	<p>0</p>
<p><b>3.5. Ethical Rules and Social Responsibility</b></p>	
<p>The name of the section on the corporate website that demonstrates the code of ethics</p>	<p><a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/media/h3rjq0xg/code-of-ethics.pdf">https://www.ttyatirimciiliskileri.com.tr/media/h3rjq0xg/code-of-ethics.pdf</a></p>
<p>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.</p>	<p><a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/sustainability">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/sustainability</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/corporate-social-responsibility">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/corporate-social-responsibility</a></p>
<p>Any measures combating any kind of corruption including embezzlement and bribery</p>	<p><a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/policies">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/policies</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/anti-bribery-and-anti-corruption-policy">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/anti-bribery-and-anti-corruption-policy</a></p>

## Corporate Governance Information Form

4. BOARD OF DIRECTORS-I	
<b>4.2. Activity of the Board of Directors</b>	
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	Dr. İsmail İlhan HATİPOĞLU, Chairman of the Board of Directors nominated by Group A Shareholder, Ümit ÖNAL, General Manager and Board Member nominated by Group A Shareholder and Dr. Ömer Fatih SAYAN, Deputy Chairman of the Board of Directors representing one Group C Privileged Share, jointly represents and binds our Company in the broadest manner in all matters.
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 5.
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. İsmail İlhan Hatipoğlu
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	<a href="https://www.kap.org.tr/en/Bildirim/1156203">https://www.kap.org.tr/en/Bildirim/1156203</a>
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	<a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies</a> <a href="https://www.ttyatirimciiliskileri.com.tr/media/jk4hizj2/women-board-membership-policy.pdf">https://www.ttyatirimciiliskileri.com.tr/media/jk4hizj2/women-board-membership-policy.pdf</a>
The number and ratio of female directors within the Board of Directors	0

Composition of Board of Directors (Summary)							
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. İsmail İlhan Hatipoğlu	Non-executive	Not independent director	05.06.2024	-	-	No	No
Dr. Ömer Fatih Sayan	Non-executive	Not independent director.	04.09.2018	-	-	No	No
Yiğit Bulut	Non-executive	Independent director	06.05.2014	<a href="https://kap.org.tr/en/Bildirim/358251">https://kap.org.tr/en/Bildirim/358251</a>	Considered.	No	Yes
Ümit Önal	Executive	Not independent director	31.03.2022	-	-	No	No
Dr. Yunus Arıncı	Non-executive	Not independent director	05.06.2024	-	-	No	Yes
Deniz Yılmaz	Non-executive	Not independent director	09.08.2023	-	-	No	Yes
Enver İskurt	Non-executive	Independent director	31.03.2022	<a href="https://kap.org.tr/en/Bildirim/1014683">https://kap.org.tr/en/Bildirim/1014683</a>	Considered.	No	Yes
Selim Dursun	Non-executive	Independent director	04.09.2018	<a href="https://kap.org.tr/en/Bildirim/708083">https://kap.org.tr/en/Bildirim/708083</a>	Considered.	No	No
Mehmet Reşat Bahçeevli	Non-executive	Not independent director	05.06.2024	-	-	No	No

# Corporate Governance Information Form

4. Board of Directors-II	
<b>4.4. Meeting Procedures of the Board of Directors</b>	
Number of physical or electronic board meetings in the reporting period	13
Director average attendance rate at board meetings	85.76%
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.  <a href="https://www.ttyatirimciiliskileri.com.tr/media/4ulbh4i1/articles_of_association_.pdf">https://www.ttyatirimciiliskileri.com.tr/media/4ulbh4i1/articles_of_association_.pdf</a> <a href="http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/articles-of-association-trade-registry-information.aspx">http://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/articles-of-association-trade-registry-information.aspx</a>
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	-
<b>4.5. Board Committees-II</b>	
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 Section
Link(s) to the PDP announcement(s) with the board committee charters	Audit Committee: <a href="https://www.kap.org.tr/en/Bildirim/659174">https://www.kap.org.tr/en/Bildirim/659174</a> Nomination and Remuneration Committee: <a href="https://www.kap.org.tr/en/Bildirim/1038148">https://www.kap.org.tr/en/Bildirim/1038148</a> Early Identification and Management of Risks Committee <a href="https://www.kap.org.tr/en/Bildirim/304033">https://www.kap.org.tr/en/Bildirim/304033</a> Corporate Governance Committee: <a href="https://www.kap.org.tr/en/Bildirim/741628">https://www.kap.org.tr/en/Bildirim/741628</a>

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		Enver İskurt	Yes	Board member
Corporate Governance Committee		Selim Dursun	No	Board member
Corporate Governance Committee		Deniz Yılmaz	No	Board member
Corporate Governance Committee		Gülsen Ayaz	No	Not board member
Audit Committee		Yiğit Bulut	Yes	Board member
Audit Committee		Selim Dursun	No	Board member
Audit Committee		Enver İskurt	No	Board member
Early Identification and Management of Risks Committee		Yiğit Bulut	Yes	Board member
Early Identification and Management of Risks Committee		Dr. İsmail İlhan Hatipoğlu	No	Chairman of the Board of Directors
Early Identification and Management of Risks Committee		Dr. Ömer Fatih Sayan	No	Vice Chairman of the Board of Directors
Nomination and Remuneration Committee		Yiğit Bulut	Yes	Board member
Nomination and Remuneration Committee		Dr. Ömer Fatih Sayan	No	Vice Chairman of the Board of Directors
Nomination and Remuneration Committee		Ümit Önal	No	Board member

# Corporate Governance Information Form

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 <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/audit-committee">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/audit-committee</a>
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 <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-committee</a>
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 Compliance Report Section <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/nomination-committee">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/nomination-committee</a>
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 Compliance Report Section <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/early-identification-and-management-of-risks-and-committee">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/early-identification-and-management-of-risks-and-committee</a>
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 Compliance Report Section <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/nomination-committee">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/nomination-committee</a>
4.6. Financial Right Provided to the Members of Board of Directors and the Senior Executives	
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.	"Policies" section under the heading "Corporate Governance" on the Company's website at <a href="http://www.ttyatirimciiliskileri.com.tr">http://www.ttyatirimciiliskileri.com.tr</a> <a href="https://www.ttyatirimciiliskileri.com.tr/media/bf1go0g5/remuneration_policy.pdf">https://www.ttyatirimciiliskileri.com.tr/media/bf1go0g5/remuneration_policy.pdf</a>
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 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%	5	5
Corporate Governance Committee		75%	50%	2	1
Early Identification and Management of Risks Committee		100%	33%	5	0
Nomination and Remuneration Committee		67%	33%	1	3

# Sustainability Principles Compliance Report

	Company Compliance Status				Explanation	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
	Yes	Partial	No	Not Applicable		
<b>Sustainability Compliance Report</b>						
<b>A. GENERAL PRINCIPLES</b>						
<b>A1. Strategy, Policy and Goals</b>						
A1.1. The prioritised environmental, social and corporate governance (ESG) issues, risks and opportunities have been determined by the Company's Board of Directors.	X				Türk Telekom requires senior management's participation in reaching its goal of incorporating environmental, social and economic factors in Company activities and decision-making mechanisms along with corporate governance principles, and effectively managing the risks associated with these factors.	<a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/sustainability-policy">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/sustainability-policy</a>
A1.1. The ESG policies (Environmental Policy, Energy Policy, Human Rights and Employee Policy etc.) have been created and disclosed to the public by the Company's Board of Directors.	X				Human Rights Policy, Human Resources Policy, Anti-Bribery and Anti-Corruption Policy, Information Safety Policy, Procurement Policy, Integrated Management System Policy, Disclosure Policy, Dividend Policy, Remuneration Policy, Board of Directors Women Membership Policy, Donation Policy, Compensation Policy, Sustainability Policy, Environmental Policy, Code of Ethics  Investor Relations Web Site-Corporate Governance Policies <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies</a>	Investor Relations Web Site Sustainability-Policy ( <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/sustainability-policy">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/sustainability-policy</a> )  Investor Relations Web Site-Corporate Governance Policies ( <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/corporate-governance-policies</a> )
A1.2. The short and long-term targets set within the scope of ESG policies have been disclosed to the public.	X				The Türk Telekom Group's Carbon Emission Reduction Commitment has been shared with the public through the Public Disclosure Platform. There is also detailed information about our targets in the 2024 Integrated Annual Report.	<a href="https://www.kap.org.tr/en/Bildirim/1257319">https://www.kap.org.tr/en/Bildirim/1257319</a> , 2024 Integrated Annual Report, Our Sustainability Governance and Focus Areas which Shape the Future, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
<b>A2. Implementation/Monitoring</b>						
A2.1. The responsible committees and/or business units for the implementation of ESG policies and the senior officials related to ESG issues in the Company and their duties have been identified and disclosed to the public.	X				It is shared in the Sustainability Committee Working Principles.	<a href="https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/sustainability-committee">https://www.ttyatirimciiliskileri.com.tr/en-us/corporate-governance/pages/sustainability-committee</a>
A2.1. The activities carried out within the scope of policies by the responsible committee and/or unit have been reported to the Board of Directors at least once a year.	X				The business units responsible for policies have been identified and reporting is made when necessary within the scope of their duties.	<a href="https://www.ttyatirimciiliskileri.com.tr/media/o43h3egm/turk-telekom-sustainability-policy.pdf">https://www.ttyatirimciiliskileri.com.tr/media/o43h3egm/turk-telekom-sustainability-policy.pdf</a>
A2.2. In line with the ESG targets, the implementation and action plans have been formed and disclosed to the public.	X				It was disclosed to the public through Public Disclosure Platform and 2024 Integrated Annual Report.	<a href="https://www.kap.org.tr/en/Bildirim/1257319">https://www.kap.org.tr/en/Bildirim/1257319</a> , 2024 Integrated Annual Report, Our Sustainability Governance and Focus Areas which Shape the Future, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
A2.3. The Key ESG Performance Indicators (KPI) and the level of reaching these indicators have been disclosed to the public on yearly basis.	X				In the 2024 Integrated Annual Report, the relevant KPIs are explained under the headings of Our Focus Areas.	2024 Integrated Annual Report, Our Sustainability Governance and Focus Areas which Shape the Future, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
A2.4. The activities for improving the sustainability performance of the business processes or products and services have been disclosed to the public.	X				In the 2024 Integrated Annual Report, activities to improve the sustainability performance of business processes or products and services are disclosed to the public.	<a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>

# Sustainability Principles Compliance Report

	Company Compliance Status				Explanation	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
	Yes	Partial	No	Not Applicable		
<b>A3. Reporting</b>						
A3.1. The information about the sustainability performance, targets and actions have been given in annual reports of the Company an understandable, accurate and sufficient manner.	X				It was disclosed to the public through 2024 Integrated Annual Report.	<a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
A3.2. The information about activities which are related to the United Nations (UN) 2030 Sustainable Development Goals have been disclosed to the public.	X				With SDGs Index in the Integrated Annual Report, information on which of the United Nations (UN) 2030 Sustainable Development Goals our operations are related to is disclosed to the public.	2024 Integrated Annual Report, Our Value Creation Model, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
A3.3. The lawsuits filed and/or concluded against the Company about ESG issues which are material in terms of ESG policies and/or will significantly affect the Company's activities, have been disclosed to the public.	X				It has been disclosed to the public that Türk Telekom did not have any environmental accidents reported or accrued environmental fines in 2024. There is also no ESG-related lawsuits.	2023 Integrated Annual Report, p.92, <a href="https://www.ttyatirimciiliskileri.com.tr/media/dgybz00h/turk-telekom-2023-integrated-annual-report.pdf">https://www.ttyatirimciiliskileri.com.tr/media/dgybz00h/turk-telekom-2023-integrated-annual-report.pdf</a>
<b>A4. Verification</b>						
A4.1. The Company's Key ESG Performance metrics have been verified by an independent third party and publicly disclosed.	X				A third-party independent auditor's opinion was obtained for the Group Carbon Inventory presented through the 2024 Integrated Annual Report.	Independent Assurance Statement 2024 <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/independent-assurance-statement-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/independent-assurance-statement-2024_xdReulnE345_20250107.pdf</a>
<b>B. ENVIRONMENTAL PRINCIPLES</b>						
B1. The policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs have been disclosed.	X				Türk Telekom operates within the scope of ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System. It is included in the Integrated Management System Policy.	<a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/integrated-management-system-policy">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/integrated-management-system-policy</a>
B2. The environmental reports prepared to provide information on environmental management have been disclosed to the public which is including the scope, reporting period, reporting date and limitations about the reporting conditions.	X				It was disclosed to the public through 2024 Integrated Annual Report.	2024 Integrated Annual Report, About the Report, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
B4. The environmental targets within the scope of performance incentive systems which included in the rewarding criteria have been disclosed to the public on the basis of stakeholders (such as members of the Board of Directors, managers and employees).	X				It was disclosed to the public via CDP Questionnaire.	<a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B5. How the prioritised environmental issues have been integrated into business objectives and strategies has been disclosed.	X				It was disclosed to the public through 2024 Integrated Annual Report.	2024 Integrated Annual Report, Material Topics, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
B7. The way of how environmental issues has been managed and integrated into business objectives and strategies throughout the Company's value chain, including the operational process, suppliers and customers has been disclosed.	X				It is explained in 2024 Integrated Annual Report and Procurement Policy.	2024 Integrated Annual Report, Supply Chain Sustainability, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a> <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/procurement-policy">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/procurement-policy</a>
B8. Whether the Company have been involved to environmental related organizations and non-governmental organizations' policy making processes and collaborations with these organizations has been disclosed.	X				It was disclosed to the public through 2024 Integrated Annual Report.	2024 Integrated Annual Report, Memberships, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>

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	Company Compliance Status				Explanation	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
	Yes	Partial	No	Not Applicable		
B9. 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 is periodically disclosed to the public in a comparable manner.	X				It was disclosed to the public through CDP Questionnaire and 2024 Integrated Annual Report.	2024 Integrated Annual Report, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B10. Details of the standard, protocol, methodology, and baseline year used to collect and calculate data has been disclosed.	X				It was disclosed to the public through CDP Questionnaire and 2024 Integrated Annual Report.	2024 Integrated Annual Report, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B11. The increase or decrease in Company's environmental indicators as of the reporting year has been comparatively disclosed with previous years.	X				It was disclosed to the public through CDP Questionnaire and 2024 Integrated Annual Report.	2024 Integrated Annual Report, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B12. The short and long-term targets for reducing the environmental impacts have been determined and the progress compared to previous years' targets has been disclosed.	X				In the 2024 Integrated Annual Report, short- and long-term targets have been set to reduce environmental impacts, and these targets and progress against the targets set in previous years are disclosed to the public. In addition, Türk Telekom Group's Carbon Emission Reduction Commitment was disclosed on the Public Disclosure Platform.	2024 Integrated Annual Report, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.kap.org.tr/en/Bildirim/1257319">https://www.kap.org.tr/en/Bildirim/1257319</a>
B13. A strategy to combat the climate crisis has been created and the planned actions have been publicly disclosed.	X				It was disclosed to the public through 2024 Integrated Annual Report.	2024 Integrated Annual Report , Climate Change Action and Emissions Management, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
B14. The programs/procedures to prevent or minimize the potential negative impact of products and/or services on the environment have been established and disclosed.	X				It was disclosed to the public through 2024 Integrated Annual Report.	2024 Integrated Annual Report , Energy Management, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
B14. The actions to reduce greenhouse gas emissions of third parties (suppliers, subcontractors, dealers, etc.) have been carried out and disclosed.		X			Our efforts to monitor supplier activities have started. In the coming period, management mechanisms will be established for emission monitoring of products during the procurement phase.	
B15. The environmental benefits/gains and cost savings of initiatives/projects that aims reducing environmental impacts have been disclosed.	X				Through the CDP Questionnaire, environmental benefits, profits and cost savings provided by initiatives and projects aimed at reducing environmental impacts are presented.	<a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B16. The data related to energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) has been disclosed as Scope-1 and Scope-2.	X				It was disclosed to the public through CDP Questionnaire and 2024 Integrated Annual Report.	2024 Integrated Annual Report, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>

# Sustainability Principles Compliance Report

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	Yes	Partial	No	Not Applicable		
B17. The information related to production of electricity, heat, steam and cooling as of the reporting year has been disclosed.	X				It was disclosed to the public through CDP Questionnaire and 2024 Integrated Annual Report.	"2024 Integrated Annual Report, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B18. The studies related to increase the use of renewable energy and transition to zero/low carbon electricity have been conducted and disclosed.	X				It was disclosed to the public through CDP Questionnaire and 2024 Integrated Annual Report.	2024 Integrated Annual Report, Energy Management, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B19. The renewable energy production and usage data has been publicly disclosed.	X				It was disclosed to the public through CDP Questionnaire and 2024 Integrated Annual Report.	"2024 Integrated Annual Report, Energy Management, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B20. The Company conducted projects about energy efficiency and the amount of reduction on energy consumption and emission achieved through these projects have been disclosed.	X				It was disclosed to the public through CDP Questionnaire and 2024 Integrated Annual Report.	"2024 Integrated Annual Report, Energy Management, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B21. The water consumption, the amount, procedures and sources of recycled and discharged water from underground or above ground (if any), have been disclosed.	X				It was disclosed to the public through 2024 Integrated Annual Report.	2024 Integrated Annual Report, Environmental Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>  <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/cdp-2024_xdReulnE345_20250107.pdf</a>
B22. The information related to whether Company's operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax).				X	The Company's sector is not among the priority sectors.	
B23. The information related to accumulated or purchased carbon credits within the reporting period has been disclosed.			X		"No study on carbon credit has been carried out."	
B24. If carbon pricing is applied within the Company, the details have been disclosed.				X	The Company's sector is not among the priority sectors.	
B25. The platforms where the Company discloses its environmental information have been disclosed.	X				It is available on the Türk Telekom Investor Relations website.	<a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/sustainability">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/sustainability</a>

# Sustainability Principles Compliance Report

	Company Compliance Status				Explanation	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
	Yes	Partial	No	Not Applicable		
<b>C. SOCIAL PRINCIPLES</b>						
<b>C1. Human Rights and Employee Rights</b>						
C1.1. The Institutional Human Rights and Employee Rights Policy has been established in the light of the Universal Declaration of Human Rights, ILO Conventions ratified by Turkey and other relevant legislation. The policy and the officials that responsible for the implementation of it have been determined and disclosed.	X				The policy on Human Rights and the processes for its implementation have been disclosed to the public.	<a href="https://www.tyaticimciliskileri.com.tr/media/u4sbgcvi/human-rights-policy-20200529.pdf">https://www.tyaticimciliskileri.com.tr/media/u4sbgcvi/human-rights-policy-20200529.pdf</a>
C1.2. Considering the effects of supply and value chain, fair workforce, improvement of labour standards, women's employment and inclusion issues (gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc., such as non-discrimination) are included in its policy on employee rights.	X				It is included in the Company's Human Rights Policy.	<a href="https://www.tyaticimciliskileri.com.tr/media/u4sbgcvi/human-rights-policy-20200529.pdf">https://www.tyaticimciliskileri.com.tr/media/u4sbgcvi/human-rights-policy-20200529.pdf</a>
C1.3. The measures taken for the minority rights/equality of opportunity or the ones who are sensitive about certain economic, environmental, social factors (low income groups, women, etc.) along the supply chain have been disclosed.	X				Under the heading of ACCEPTING DIFFERENCES in the Human Rights Policy; "Türk Telekom values differences, sees this as a richness and strives to make its employees feel themselves as a part of the Company." Accordingly, it complies with legal obligations regarding the employment of disabled and disadvantaged people." In addition, important developments related to corporate social responsibility issues are included in the annual report.	<a href="https://www.tyaticimciliskileri.com.tr/media/u4sbgcvi/human-rights-policy-20200529.pdf">https://www.tyaticimciliskileri.com.tr/media/u4sbgcvi/human-rights-policy-20200529.pdf</a>
C1.4. The developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced and child labour have been disclosed.	X				It is included in the Company's Human Rights Policy.	<a href="https://www.tyaticimciliskileri.com.tr/media/u4sbgcvi/human-rights-policy-20200529.pdf">https://www.tyaticimciliskileri.com.tr/media/u4sbgcvi/human-rights-policy-20200529.pdf</a>
C1.5. Investments in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management are included in the employee rights policy.	X				Investments in employees are included in the Human Resources Policy.	<a href="https://www.tyaticimciliskileri.com.tr/media/rpjnubnc/human-resources-policy.pdf">https://www.tyaticimciliskileri.com.tr/media/rpjnubnc/human-resources-policy.pdf</a>
C1.5. The mechanism for employee complaints and resolution of disputes have been established and related solution processes have been determined.	X				The processes are explained in detail in the Company's Code of Ethics.	<a href="https://www.tyaticimciliskileri.com.tr/media/h3rjq0xg/code-of-ethics.pdf">https://www.tyaticimciliskileri.com.tr/media/h3rjq0xg/code-of-ethics.pdf</a>
C1.5. The activities carried out within the reporting period which related to ensure employee satisfaction have been disclosed.	X				Relevant information is provided in the 2024 Integrated Annual Report.	2024 Integrated Annual Report, Our Value Creation Model, <a href="https://www.tyaticimciliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.tyaticimciliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
C1.6. The occupational health and safety policies have been established and disclosed.	X				There is an Integrated Management System Policy. It is published on the Company's Investor Relations website.	<a href="https://www.tyaticimciliskileri.com.tr/en-us/socially-responsible-investing/pages/integrated-management-system-policy">https://www.tyaticimciliskileri.com.tr/en-us/socially-responsible-investing/pages/integrated-management-system-policy</a>

# Sustainability Principles Compliance Report

	Company Compliance Status				Explanation	Report Information on Publicly Disclosed Information (Page number, menu name on the website)
	Yes	Partial	No	Not Applicable		
C1.6. The measures taken for protecting health, preventing occupational accidents and related statistics have been disclosed.	X				Relevant information is provided in the 2024 Integrated Annual Report.	2024 Integrated Annual Report, Health and Safety, Social Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
C1.7. The personal data protection and data security policies have been established and disclosed.	X				It is given in the Information Security Policy.	<a href="https://www.ttyatirimciiliskileri.com.tr/media/w22j2jix/information-security-policy.pdf">https://www.ttyatirimciiliskileri.com.tr/media/w22j2jix/information-security-policy.pdf</a>
C1.8. The ethics policy have been established and disclosed.	X				The Code of Ethics is shared with the public on the Investor Relations page.	<a href="https://www.ttyatirimciiliskileri.com.tr/media/h3rjq0xg/code-of-ethics.pdf">https://www.ttyatirimciiliskileri.com.tr/media/h3rjq0xg/code-of-ethics.pdf</a>
C1.9. The studies related to social investment, social responsibility, financial inclusivity and access to finance have been explained.	X				It is disclosed in the Corporate Social Responsibility section of the Türk Telekom Investor Relations website and in the 2024 Integrated Annual Report.	2024 Integrated Annual Report, Contribution to Society and Social Impact, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a> <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/corporate-social-responsibility">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/corporate-social-responsibility</a>
C1.10. The informative meetings and training programs related to ESG policies and practices have been organized for employees.	X				The training provided to our employees in 2024 is described in 2024 Integrated Annual Report.	2024 Integrated Annual Report, Social Performance Indicators, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
<b>C2. Stakeholders, International Standards and Initiatives</b>						
C2.1. The customer satisfaction policy regarding the management and resolution of customer complaints has been prepared and disclosed.			X		Customer satisfaction policy preparations are in progress.	
C2.2. The information about the communication with stakeholders (which stakeholder, subject and frequency) have been disclosed.	X				It is given in the 2024 Integrated Annual Report.	2024 Integrated Annual Report, Stakeholder Relations, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
C2.3. The international reporting standards that adopted in reporting have been explained.	X				It is given in the 2024 Integrated Annual Report.	2024 Integrated Annual Report, About the Report, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
C2.4. The principles adopted regarding sustainability, the signatory or member international organizations, committees and principles have been disclosed.	X				It is given in the 2024 Integrated Annual Report.	2024 Integrated Annual Report , Memberships, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
C2.5. The improvements have been made and studies have been carried out in order to be included in the Borsa Istanbul sustainability indices and/or international index providers.	X				It is given in the 2024 Integrated Annual Report.	2024 Integrated Annual Report, Our Sustainability Governance and Focus Areas which Shape the Future, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
<b>D. CORPORATE GOVERNANCE PRINCIPLES</b>						
D1. The opinions of stakeholders have been sought in the determination of measures and strategies related to sustainability field.	X				Opinions of internal and external stakeholders were taken in determining the priority issues that will help draw the framework of the sustainability strategy.	2024 Integrated Annual Report , Material Topics, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a>
D2. The social responsibility projects, awareness activities and trainings have been carried out to raise awareness about sustainability and its importance.	X				The studies carried out were shared with the public within the 2024 Integrated Annual Report and in the Corporate Social Responsibility section on the corporate website.	2024 Integrated Annual Report, Contribution to Society and Social Impact, <a href="https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf">https://www.ttyatirimciiliskileri.com.tr/documents/en/tm1er34/2024-integrated-annual-report_xdReulnE345_20250107.pdf</a> <a href="https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/corporate-social-responsibility">https://www.ttyatirimciiliskileri.com.tr/en-us/socially-responsible-investing/pages/corporate-social-responsibility</a>

# GRI Content Index



2025

GRI Content Index			
Within the scope of the Content Index – Essentials service, GRI Services reviewed this GRI Content Index to confirm that it is presented in a manner consistent with the reporting requirements of the GRI Standards, and that the information in the index is clearly presented and accessible to stakeholders. The service was performed on the Turkish version of the report.			
Statement of use	Türk Telekomünikasyon A.Ş. has reported in accordance with the GRI Standards for the period 1 January 2024 - 31 December 2024.		
GRI 1 used	GRI 1: Foundation 2021		
GRI STANDARD	DISCLOSURE	SUBJECT HEADING	PAGE NUMBER, SOURCES AND/OR DIRECT ANSWERS
<b>GENERAL DISCLOSURES</b>			
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report, Our Shareholding and Management Structure	6, 14
	2-2 Entities included in the organization's sustainability reporting	About the Report, About Türk Telekom, Subsidiaries, Affiliates, and Financial Investments	6, 12, 15
	2-3 Reporting period, frequency and contact point	About the Report	6
	2-4 Restatements of information	About the Report	6
	2-5 External assurance		No external assurance was obtained for non-financial disclosures during the reporting period.
	2-6 Activities, value chain and other business relationships		There were no significant changes to the company's value chain or services compared to the previous reporting period.
	2-7 Employees	Social Performance Indicators	122-125
	2-8 Workers who are not employees	Social Performance Indicators	122-125
	2-9 Governance structure and composition	Board of Directors and Senior Management	23-28
	2-10 Nomination and selection of the highest governance body	Structure and Composition of the Board of Directors	115
	2-11 Chair of the highest governance body	Board of Directors and Senior Management	23-28
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Sustainability Governance and Focus Areas	32-37
	2-13 Delegation of responsibility for managing impacts	Our Sustainability Governance and Focus Areas	32-37
	2-14 Role of the highest governance body in sustainability reporting	Our Sustainability Governance and Focus Areas	32-37
	2-15 Conflicts of interest	Business Ethics and Competitive Conduct	72-74
	2-16 Communication of critical concerns	Business Ethics and Competitive Conduct	72-74
	2-17 Collective knowledge of the highest governance body	Message from the Chairman, Message from the CEO	7-8, 9-10
	2-18 Evaluation of the performance of the highest governance body	Human Resources, Culture, and Talent Development	96-97
	2-19 Remuneration policies	Our Remuneration Policies for the Board of Directors and Senior Executives	117
	2-20 Process to determine remuneration	Human Rights and Protection of Employee Rights, Human Resources, Culture, and Talent Development	94, 96-97

# GRI Content Index

GRI STANDARD	DISCLOSURE	SUBJECT HEADING	PAGE NUMBER, SOURCES AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Privacy restrictions: We have established our remuneration policies and shared them openly with our stakeholders through our website. However, our management values confidentiality regarding wage levels and rates. Therefore, this information cannot be disclosed at this time.	
	2-22 Statement on sustainable development strategy	Message from the Chairman, Message from the CEO, Our Sustainability Governance and Focus Areas	7-8, 9-10, 32-37
	2-23 Policy commitments	Human Rights and Protection of Employee Rights	94
	2-24 Embedding policy commitments	Business Ethics and Competitive Conduct	72-74
	2-25 Processes to remediate negative impacts	Business Ethics and Competitive Conduct	72-74
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics and Competitive Conduct	72-74
	2-27 Compliance with laws and regulations	Business Ethics and Competitive Conduct, Anti-Bribery and Anti-Corruption	72-74, 73-74
	2-28 Membership associations	Memberships	120
	2-29 Approach to stakeholder engagement	Stakeholder Relations	41-42
2-30 Collective bargaining agreements	Human Rights Policy	120	
<b>Material Topics</b>			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Material Topics	38-40
	3-2 List of material topics	Our Material Topics	38-40
<b>Economic Impact</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Economic Impact	46
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Impact, Our Group Companies and Their Achievements	46, 55-59
	201-2 Financial implications and other risks and opportunities due to climate change	Climate Change Action Plan	77-78
	201-3 Defined benefit plan obligations and other retirement plans	Human Rights and Protection of Employee Rights	94
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Equality, Diversity, and Inclusion	95
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Our Core Lines of Business and Strong Market Presence	46-50
	203-2 Significant indirect economic impacts	Accessible Communication and Digital Inclusion, Contribution to Society and Social Impact	105-108, 100-104
<b>Supply Chain Sustainability</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Supply Chain Sustainability	66-67
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain Sustainability	66-67
	308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Sustainability	66-67
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Sustainability	66-67
	414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Sustainability	66-67

# GRI Content Index

GRI STANDARD	DISCLOSURE	SUBJECT HEADING	PAGE NUMBER, SOURCES AND/OR DIRECT ANSWERS
<b>Business Ethics and Competitive Behavior</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Ethics and Competitive Conduct	72-74
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Anti-Bribery and Anti-Corruption	73-74
	205-2 Communication and training about anti-corruption policies and procedures	Anti-Bribery and Anti-Corruption	73-74
<b>Energy Management</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management	82-85
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environmental Performance Indicators	121
	302-4 Reduction of energy consumption	Energy Management	82-85
	302-5 Reductions in energy requirements of products and services	Energy Management	82-85
<b>Combating Climate Change and Emission Management</b>			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environmental Performance Indicators	121
	305-2 Energy indirect (Scope 2) GHG emissions	Environmental Performance Indicators	121
	305-3 Other indirect (Scope 3) GHG emissions	Environmental Performance Indicators	121
	305-4 GHG emissions intensity	Environmental Performance Indicators	121
	305-5 Reduction of GHG emissions	Environmental Performance Indicators	121
	305-6 Emissions of ozone-depleting substances (ODS)	Environmental Performance Indicators	121
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Performance Indicators	121
<b>Responsible Use and Management of Natural Resources</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Use and Management of Natural Resources	86-90
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water and Wastewater Management	86-87
	303-2 Management of water discharge-related impacts	Water and Wastewater Management	86-87
	303-4 Water discharge	Water and Wastewater Management	86-87
	303-5 Water consumption	Water and Wastewater Management	86-87
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Circular Economy and Waste Management	88-90
	306-2 Management of significant waste-related impacts	Circular Economy and Waste Management	88-90
	306-3 Waste generated	Circular Economy and Waste Management, Environmental Performance Indicators	88-90, 121
	306-4 Waste diverted from disposal	Circular Economy and Waste Management	88-90
	306-5 Waste directed to disposal	Circular Economy and Waste Management	88-90

# GRI Content Index

GRI STANDARD	DISCLOSURE	SUBJECT HEADING	PAGE NUMBER, SOURCES AND/OR DIRECT ANSWERS
<b>Human Rights: Equality, Diversity, and Inclusion</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights: Equality, Diversity, and Inclusion	94-95
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social Performance Indicators	122-125
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Rights and Protection of Employee Rights	94
	401-3 Parental leave	Social Performance Indicators	122-125
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Equality, Diversity, and Inclusion, Diversity in the Board of Directors and the Management	95, 117
	405-2 Ratio of basic salary and remuneration of women to men	Equality, Diversity, and Inclusion	95
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Equality, Diversity, and Inclusion	95
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights Policy	120
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Supply Chain Sustainability	66-67
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Since there was no occurrence of forced labour, no related impact was observed.	
<b>Health and Safety</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Health and Safety	98
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and Safety	98
	403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety	98
	403-3 Occupational health services	Health and Safety	98
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety	98
	403-5 Worker training on occupational health and safety	Health and Safety	98
	403-6 Promotion of worker health	Health and Safety	98
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety	98
	403-8 Workers covered by an occupational health and safety management system	Social Performance Indicators	122-125
	403-9 Work-related injuries	Social Performance Indicators	122-125
	403-10 Work-related ill health	Social Performance Indicators	122-125

# GRI Content Index

GRI STANDARD	DISCLOSURE	SUBJECT HEADING	PAGE NUMBER, SOURCES AND/OR DIRECT ANSWERS
<b>Human Resources Culture and Talent Development</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Resources, Culture, and Talent Development	96-97
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Social Performance Indicators	122-125
	404-2 Programs for upgrading employee skills and transition assistance programs	Human Resources, Culture, and Talent Development	96-97
	404-3 Percentage of employees receiving regular performance and career development reviews	Social Performance Indicators	122-125
<b>Customer Satisfaction and Loyalty, Data Privacy and Cybersecurity</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Satisfaction and Loyalty, Data Privacy and Cybersecurity	110-111, 63-65
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		There were no incidents of non-compliance during the reporting period.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Satisfaction and Loyalty, Data Privacy and Cybersecurity	110-111, 63-65
<b>Accessible Communication and Digital Inclusion</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Accessible Communication and Digital Inclusion	105-108
<b>Risk and Crisis Management</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk and Crisis Management	68-71
<b>Contribution to Society and Social Impact</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Contribution to Society and Social Impact	100-104
<b>Entrepreneurship, Digitalisation, and Innovation</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	Entrepreneurship, Digitalisation, and Innovation	60-62

# SDGs Content Index

Sustainable Development Goals Index			
SDGs		TOPIC TITLE	PAGE NUMBER
1	No Poverty	Contribution to Society and Social Impact	100-104
4	Quality Education	Contribution to Society and Social Impact, Human Resources, Culture, and Talent Development	100-104, 96-97
5	Gender Equality	Equality, Diversity, and Inclusion	95
6	Clean Water and Sanitation	Water and Wastewater Management	86-87
7	Affordable and Clean Energy	Energy Management	82-85
8	Decent Work and Economic Growth	Human Rights and Protection of Employee Rights, Contribution to Society and Social Impact	94, 100-104
9	Industry, Innovation and Infrastructure	Accessible Communication and Digital Inclusion; Entrepreneurship, Digitalisation, and Innovation	105-108, 60-62
10	Reduced Inequality	Accessible Communication and Digital Inclusion; Equality, Diversity, and Inclusion; Contribution to Society and Social Impact	105-108, 95, 100-104
11	Sustainable Cities and Communities	Accessible Communication and Digital Inclusion	105-108
12	Responsible Consumption and Production	Our Core Lines of Business and Strong Market Presence, Supply Chain Sustainability	46-50, 66-67
13	Climate Action	Climate Change Action Plan	77-78
16	Peace and Justice Strong Institutions	Our Sustainability Governance and Focus Areas, Strong Corporate Governance, Human Rights and Protection of Employee Rights, Business Ethics and Competitive Conduct	32-37, 113-117, 94, 72-74
17	Partnerships to achieve the Goal	Our Sustainability Governance and Focus Areas, Our Group Companies and Their Achievements, Supply Chain Sustainability	32-37, 55-59, 66-67

# WEF Stakeholder Capitalism Index

Principle	Theme	Key Metrics and Explanations	Related Report Section - Subsection	Page Number
Principles of Governance	Governing Purpose	Goal Setting	Message from the CEO, Our Vision and Values	9-10, 19
	Quality of Governing Body	Governance Structure	Board of Directors and Senior Management, Committees	23-28, 29-30
		Remuneration	Our Remuneration Policies for the Board of Directors and Senior Executives, Policies	117, 120
		Strategic Performance	Our Sustainability Governance and Focus Areas	32-37
	Stakeholder Engagement	Material Topics Affecting Stakeholders	Material Topics, Stakeholder Relations	
	Stakeholder Engagement			38-40, 41-42
	Ethical Behavior	Anti-Corruption	Anti-Bribery and Anti-Corruption	73-74
	Ethical Behavior	Protected Ethics Advice and Reporting Mechanisms	Human Rights and Protection of Employee Rights, Business Ethics and Competitive Conduct, Anti-Bribery and Anti-Corruption	72-74, 94
Risk and Opportunity Oversight	Integration of Risks and Opportunities into the Business Process		Effective Risk and Crisis Management	69
	Economic, Environmental and Social Aspects of Capital Management		Our Sustainability Governance and Focus Areas, Effective Risk and Crisis Management	32-37, 68-70
Planet	Climate Change	Greenhouse Gas Emissions	Environmental Performance Indicators	121
		Greenhouse Gas Emission Reduction Strategy	Emission Management	79-81
		Impact of Greenhouse Gas Emissions	Emission Management	79-81
	Fresh Water Availability	Water Consumption in Water Stressed Areas	Water and Wastewater Management	86
Resource Availability	Resource Circularity	Responsible Use and Management of Natural Resources	86-87	
People	Dignity and Equality	Diversity and Inclusion	Social Performance Indicators	
		Wage Equality	Equality, Diversity, and Inclusion	96
		Salary Level	Equality, Diversity, and Inclusion	96
		Freedom of Association and Collective Bargaining	Stakeholder Relations	41-42
	Health and Wellbeing	Risk of Cases of Child, Forced or Compulsory Labour	Türk Telekom operates in compliance with Turkish law. As such, there is no risk of child labour, forced labour, or compulsory labour within its operations.	
		Health and Safety	Social Performance Indicators	124
	Wellbeing	Health and Safety		98
Skills for the Future	Trainings Provided	Social Performance Indicators Focus on Value for People	123-124	
Prosperity	Wealth Creation and Employment	Absolute Number and Rate of Employment	Social Performance Indicators Focus on Value for People	93, 122
		Economic Contribution	Economic Impact	46-50
			Economic Performance Indicators	126
	Operational and Financial Performance	52-54		
	Innovation in Better Products and Services	Total R&D expenses	Economic Performance Indicators	126
Community and Social Vitality	Total Taxes Paid	Economic Performance Indicators	126	

## UNGC Table of Progress

Topic	UNGC Principles	Related Report Section - Subsection	Page Number
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights, and	Human Rights and Protection of Employee Rights	43, 94
	Principle 2: Make sure that they are not complicit in human rights abuses.	Business Ethics and Competitive Conduct Our Value Creation Model-Our Social Capital	43, 72-74
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining,	Business Ethics and Competitive Conduct	72-74
	Principle 4: The elimination of all forms of forced and compulsory labour,	Business Ethics and Competitive Conduct	72-74
	Principle 5: The effective abolition of child labour, and	Supply Chain Sustainability	66-67
	Principle 6: The elimination of discrimination in respect of employment and occupation.	Focus on Value for People, Business Ethics and Competitive Conduct	72-74, 93
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges,	Supply Chain Sustainability Water and Wastewater Management Circular Economy and Waste Management	66-67, 86, 88-90
	Principle 8: Undertake initiatives to promote greater environmental responsibility, and	Supply Chain Sustainability Water and Wastewater Management, Water Stress and Management Circular Economy and Waste Management	66-67, 86-87, 88-90
	Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	Our Value Creation Model-Our Natural Capital Water and Wastewater Management Circular Economy and Waste Management	43, 86-87, 88-90
Anti-Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Anti-Bribery and Anti-Corruption	73-74

## WEP's Table of Progress

Principles	Related Report Section - Subsection	Page Number
Principle 1: Establish high-level corporate leadership for gender equality	Message from the Chairman Equality, Diversity, and Inclusion	7-8, 95-97
Principle 2: Treat all women and men fairly at work – respect and support human rights and non-discrimination	Equality, Diversity, and Inclusion Focus on Value for People Business Ethics and Competitive Conduct Employee Rights and Working Conditions	72-74, 93-97
Principle 3: Ensure the health, safety and well-being of all women and men workers	Equality, Diversity, and Inclusion Health and Safety	95, 98
Principle 4: Promote education, training and professional development for women	Human Resources, Culture, and Talent Development	96-97
Principle 5: Implement enterprise development, supply chain and marketing practices that empower women	Message from the Chairman Focus on Value for People	7-8, 93-97
Principle 6: Promote equality through community initiatives and advocacy	Accessible Communication and Digital Inclusion Corporate Social Responsibility Projects, Stakeholder Relations	41-42, 100-104, 105-108
Principle 7: Measure and publicly report on progress to achieve gender equality	Message from the Chairman Focus on Value for People	7-8, 93-97

# Independent Assurance Report



Shape the future  
with confidence

Güney Bağımsız Denetim ve SMMM A.Ş.  
Maslak Mah. Eski Büyükdere Cad.  
Orjin Maslak İş Merkezi No: 27  
Daire: 57 34485 Sarıyer  
İstanbul - Türkiye

Tel: +90 212 315 3000  
Fax: +90 212 230 8291  
ey.com  
Ticaret Sicil No : 479920  
Mersis No: 0-4350-3032-6000017

## To the Management of Türk Telekomünikasyon Anonim Şirketi İstanbul, Türkiye

This independent assurance report is intended solely for the management of Türk Telekomünikasyon Anonim Şirketi (here in after 'Türk Telekom' or 'the Group') for the purpose of reporting of Selected ESG Information ("Selected Information") listed below in its 2024 Integrated Annual Report that has been prepared by the Türk Telekom for the period running from January 1, 2024 to 31 December 2024.

## Subject Matter Information and Applicable Criteria

In line with the request of Türk Telekom, our responsibility is to provide limited assurance in accordance with GHG Protocol and Selected Information listed below within the scope of Annex-1: Türk Telekom 2024 Integrated Annual Report - Reporting Guidelines included in the 2024 Integrated Annual Report.

## The Scope of Our Assurance

The scope of our assurance is limited to the examination of environmental indicators which are reported in pages 81 and 121 of the 2024 Integrated Annual Report. The performance indicators only cover locations in Türkiye.

## Environmental Indicators

### 1. Scope 1: Direct GHG Emissions

- Stationary Combustion (Natural Gas)
- Stationary Combustion- Generator (Diesel)
- Stationary Combustion- Other (Coal, Diesel)
- Mobile Combustion- On Road (Diesel, Gasoline)
- Mobile Combustion- Off Road (Diesel, Gasoline)
- Fugitive Emissions (Refrigeration & Air Conditioning, Fire Suppression)

### 2. Scope 2: Energy Indirect GHG Emissions

- Purchased Electricity (Location Based)
- Purchased Electricity (Market Based)

### 3. Scope 3: Other Indirect GHG Emissions

- Category 1: Purchased Goods and Services
- Category 2: Capital Goods
- Category 3: Fuel and Energy Related Activities (not included in scope 1 or scope 2)
- Category 4: Upstream Transportation and Distribution
- Category 5: Waste Generated in Operations
- Category 6: Business Travel
- Category 7: Employee Commuting
- Category 8: Upstream Leased Assets
- Category 11: Use of Sold Products
- Category 12: End-of-Life Treatment of Sold Products
- Category 13: Downstream Leased Assets
- Category 14: Franchises
- Category 15: Investments

## Türk Telekom's Responsibilities

Türk Telekom's management is responsible for the preparation, collection, and presentation of the Selected Information, in accordance with GHG Protocol. In addition, Türk Telekom management is responsible for ensuring that the documentation provided to the practitioner (EY) is complete and accurate. This responsibility includes establishing and maintaining internal control systems, maintaining adequate records, and making estimates that are relevant to the preparation of the 2024 Integrated Annual Report, such that it is free from material misstatement, whether due to fraud or error.

## Our Responsibilities

We conducted our assurance engagement in accordance with the Assurance Engagement Standard (AES) 3000 Assurance Engagements Other Than Independent Audit or Limited Independent Audit of Historical Financial Information and AES 3410 Assurance Engagements Regarding Greenhouse Gas Declarations which are parts of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Türkiye (POA). These regulations require that we comply with the ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Selected Information.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance. The procedures selected depend on the practitioner's judgment. The procedures include inquiry of the personnel responsible for collecting and reporting on the Selected Information and additional procedures aimed at obtaining evidence about the Selected Information.

## Procedures Applied

In respect of the Selected Information mentioned above the procedures performed include the following procedures:

1. Interviewed select key senior personnel of the Türk Telekom to understand the current processes in place for capturing the Selected Information pertaining to the reporting period;
2. Reviewed Selected Information with online communications covering Türk Telekom selected locations (Türk Telekomünikasyon A.Ş., Türk Telekomünikasyon A.Ş. Genel Müdürlük Binaları, Argela Yazılım ve Bilişim Teknolojileri A.Ş., AssisTT Rehberlik ve Müşteri Hizmetleri A.Ş., Innova Bilişim Çözümleri A.Ş., SEBIT Eğitim ve Bilgi Teknolojileri A.Ş., TT International Holding BV, TT Ventures Proje Geliştirme A.Ş.) and reviewing the Selected Information against evidence on a sample basis;
3. Undertook substantive testing, on a sample basis, of the Selected Information;
4. Used the Türk Telekom's internal documentation to evaluate and measure the Selected Information;
5. Evaluated the design and implementation of key processes and controls over the Selected Information;
6. Re-performed, on a sample basis, calculations used to prepare the Selected Information for the reporting period.
7. Evaluated the disclosure and presentation of the Selected Information in the 2024 Integrated Annual Report.

## Our Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that Türk Telekom's Selected Information for the year ended in December 31, 2024 has not prepared, in all material respects with the GHG Protocol relevant requirements.

## Limitations

We permit this report to be disclosed in addition to Türk Telekom's 2024 Integrated Annual Report for the year ended in December 31, 2024, to enable the management of Türk Telekom to show they have addressed their governance responsibilities by obtaining an independent assurance report in connection with the Selected Information. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Türk Telekom for our work, for this independent limited assurance report, or for the conclusions we have reached.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Şirketi  
A member firm of Ernst & Young Global Limited

**Zeynep Okuyan Özdemir,**  
SMMM Partner

23 July 2025  
İstanbul, Türkiye

# Financial Statements



# Statement of Responsibility

## FINANCIAL TABLES APPROVED BY THE BOARD OF DIRECTORS STATEMENT OF RESPONSIBILITY AS PER ARTICLE 9 OF THE CAPITAL MARKETS BOARD COMMUNIQUÉ NO: II-14.1

RESOLUTION DATED: 10.03.2025

RESOLUTION NO: 15

We hereby state that:

1. We have reviewed the Consolidated Financial Tables of our Company for the accounting period ending on 31 December 2024.
2. According to information to which we have access as a part of our duties and responsibilities within the Company, the Consolidated Financial Tables do not contain any material inaccurate disclosures or any shortcomings which may prove to be misleading because of the date of disclosure.
3. According to information to which we have access as a part of our duties and responsibilities within the Company, the Consolidated Financial Tables, which have been prepared in accordance with the Capital Markets Board Communiqué No: II-14.1, faithfully reflect the assets, liabilities, financial standing and profits and losses of the Company.

Kind regards,

**Yiğit Bulut**  
Audit Committee  
Chairman

**Selim Dursun**  
Audit Committee  
Member

**Enver İskurt**  
Audit Committee  
Member

**Ümit Önal**  
Board Member  
General Manager  
CEO

**Kaan Aktan**  
Finance Assistant  
General Manager

## ANNUAL REPORT APPROVED BY THE BOARD OF DIRECTORS STATEMENT OF RESPONSIBILITY AS PER ARTICLE 9 OF THE CAPITAL MARKETS BOARD COMMUNIQUÉ NO: II-14.1

RESOLUTION DATED: 10.03.2025

RESOLUTION NO: 16

We hereby state that:

- a) We have reviewed the Board of Directors Annual Report for the January 1-December 31, 2023 which has been prepared in accordance with II.14.1. "Communiqué on Principles of Financial Reporting in Capital Markets" and have reviewed the "Corporate Governance Compliance Report" and the "Corporate Governance Information Form" which have been prepared in accordance with the mandatory formats specified by the Capital Markets Board' (CMB) decision no: 2/49 on 10. January 2019 as per II-17.1 "Communiqué on Corporate Governance"
- b) Based on our knowledge within the scope of our duties and responsibilities in the Company, the Annual Report including explanations within the compliance framework of sustainability principles do not contain any misleading statements with regards to important matters or do not contain any shortcomings any missing information that would be interpreted as misleading as of the date of disclosure.
- c) Based on our knowledge within the scope of our duties and responsibilities in the Company, the Annual Report faithfully reflects the development and performance of the business and the consolidated financial situation of the Company along with the risks and uncertainties that the Company is facing.
- d) Based on our knowledge within the scope of our duties and responsibilities in the Company, the "Corporate Governance Compliance Report" and the "Corporate Governance Information Form" faithfully reflect the information provided in such reports

**Yiğit Bulut**  
Audit Committee  
Chairman

**Selim Dursun**  
Audit Committee  
Member

**Enver İskurt**  
Audit Committee  
Member

**Ümit Önal**  
Board Member  
General Manager  
CEO

**Kaan Aktan**  
Finance Assistant  
General Manager

Consolidated Financial Statements, Independent Auditor's Report and Footnotes

# **Türk Telekomünikasyon Anonim Şirketi and Its Subsidiaries**

31 December 2024  
Consolidated Financial Statements  
And Independent Auditor's Report

10 March 2025

This report contains 9 pages of "Independent Auditor's Report"  
and 114 pages of financial statements and explanatory notes.

## Independent Auditor's Report on Consolidated Financial Statements (Convenience translation of a report and consolidated financial statements originally issued in Turkish)

To the General Assembly of Türk Telekomünikasyon Anonim Şirketi

### A) Report on the Audit of the Consolidated Financial Statements

#### 1) Opinion

We have audited the consolidated financial statements of Türk Telekomünikasyon Anonim Şirketi (the company) and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss, the consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("TFRSs").

#### 2) Basis for Opinion

We conducted our audit in accordance with standards on auditing issued by the Capital Markets Board of Turkey ("CMB") and Standards on Auditing which is a component of the Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority ("POA") ("Standards on Auditing issued by POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We declare that we are independent of the Group in accordance with the Code of Ethics for Auditors issued by POA ("POA's Code of Ethics") and the ethical requirements in the regulations issued by POA that are relevant to audit of financial statements, and we have fulfilled our other ethical responsibilities in accordance with the POA's Code of Ethics and regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### 3) Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Revenue recognition

Refer to Note 2.3 and Note 2.4 to the consolidated financial statements for summary of significant accounting policies and significant accounting estimates and assumptions for revenue recognition.

The key audit matter	How the matter was addressed in our audit
<p>As presented in note 26, the Group's revenue is primarily generated from fixed-line telecommunication services, mobile telecommunication services, sales of equipment and TV subscriptions.</p> <p>The accuracy of revenue recognized in the consolidated financial statements is an inherent industry risk, as the billing systems of telecommunication companies are complex, processes large volumes of data with a combination of different products and services billed during the year, through a number of different systems.</p> <p>Significant management judgment can be required in determination of the appropriate measurement and timing of recognition of different elements of revenue within bundled sales packages, which may include services and telecommunication products.</p> <p>We identified revenue recognition as a key audit matter, because of the accuracy and timing of revenue recognized by the IT billing systems given the complexity of the systems and the significance of volumes of data processed by the systems.</p>	<p>We have performed the following audit procedures for the key audit matter:</p> <ul style="list-style-type: none"> <li>- Assessing the appropriateness of the revenue recognition policy of the Group;</li> <li>- Performing Information Technologies ("IT") general controls on critical information systems that support business processes, with the assistance of our internal IT specialists;</li> <li>- Performing procedures to evaluate the completeness and accuracy of the end-to-end data flow between billing, collection and general ledger records by examining key revenue processes;</li> <li>- Recalculation of customer invoices for significant revenue items on a sample basis.</li> <li>- Testing of critical reports on the revenue assurance system used by the company on a sample basis;</li> <li>- Testing material journal entries processed between the billing systems and the general ledger;</li> <li>- Substantive testing on a sample of non-systematic adjustments which are outside of the normal billing process and therefore carry higher levels of management judgment.</li> <li>- Performing analytical reviews and correlation analyzes on revenue items.</li> </ul>

### Land revaluation

Please refer to Note 2.3 and Note 19 for land revaluation,

The key audit matter	How the matter was addressed in our Audit
<p>The Group has decided to measure certain property, plant and equipment according to TAS 16 revaluation model. Estimates and assumptions used in the valuation has been considered as critical for our audit and therefore, land revaluation has been determined as a key audit matter.</p> <p>As of 31 December 2024, the revalued amount of the lands in the consolidated financial statements is TL 36.659.845 thousand, and due to the change in fair value, TL 7.189.197 thousand gains on revaluation of property, plant and equipment has been accounted for under equity.</p> <p>In this context, the lands have been revalued with their fair values reflecting the market conditions as of 31 December 2024, in line with the valuation reports received from licensed real estate appraisal companies within the scope of the CMB regulations.</p>	<p>We have performed the following audit procedures for the key audit matter:</p> <ul style="list-style-type: none"> <li>- We assessed the qualifications, competencies and independence of the professional appraisers engaged by the management;</li> <li>- In our audit, we assessed whether the valuation methods as applied by appraisers are acceptable for valuation of the underlying lands;</li> <li>- Among the other audit procedures we performed, we verified the assumptions used by the external appraisers in their valuations. For this assessment within our audit work, we involved valuation experts of a firm which is in our audit network;</li> <li>- We also examined the suitability of the information in the financial statements and explanatory note, given the importance of this information for users of the financial statements.</li> </ul>

### Valuation of deferred tax assets

Refer to Note 2.3, Note 2.4 and Note 11 to the consolidated financial statements for summary of significant accounting policies and significant accounting assessments, estimates and assumptions for valuation of deferred tax assets.

The key audit matter	How the matter was addressed in our audit
<p>The Group has recognized deferred tax assets for deductible temporary differences and unused tax losses, which are considered as recoverable.</p> <p>The recoverability of recognized deferred tax assets is dependent on the Group's ability to generate future taxable profits sufficient to utilize deductible temporary differences and tax losses (before latter expire).</p> <p>We have determined this to be a key audit matter, due to the inherent uncertainty in forecasting the amount and timing of future taxable profits and the reversal of temporary differences.</p> <p>Significant judgment is required in relation to the recognition and recoverability of deferred tax assets.</p>	<p>We have performed the following audit procedures for the key audit matter:</p> <ul style="list-style-type: none"> <li>- Assessing and challenging the assumptions and judgments exercised by management in respect of the forecasts of future taxable profits by analyzing the assumptions adopted by management;</li> <li>- Considering the historical accuracy of forecasts of future taxable profits made by management by comparing the actual taxable profits for the current year with management's estimates in the forecasts made in the previous year and assessing whether there were any indicators of management bias in the selection of key assumptions;</li> <li>- Considering the impact of recent regulatory developments, where applicable and relevant;</li> <li>- Reconciling tax losses and expiry dates to tax statements; and</li> <li>- Assessing whether the Group's disclosures in the consolidated financial statements of the application of judgment in estimating recognized and unrecognized deferred tax asset balances appropriately reflect the Group's deferred tax position with reference to the requirements of the TFRSs.</li> </ul>

### Derivative financial instruments

Please refer to Note 2.3 and Note 15 for derivative financial instruments ,

The key audit matter	How the matter was addressed in our audit
<p>Cross currency swap transactions, forwards, interest rate swap transactions, futures transactions and all other derivative financial instruments are recorded on consolidated statement of financial position based on their fair value and their fair value are continuously subject to fair valuation.</p> <p>Furthermore the Company applies hedge accounting method for certain derivative instruments to enhance a protection for currency exchange and interest risk.</p> <p>Fair value of derivative financial instruments are determined through application of valuation techniques and utilization of assumptions and estimations. Derivative Financial instruments are evaluated as a key audit matter by us due to uncertainty in estimations utilized and materiality of the carrying values in the consolidated financial statements.</p>	<p>We have performed the following audit procedures for the key audit matter:</p> <ul style="list-style-type: none"> <li>- Obtaining written reconciliation from counter parties of the transaction and comparing of details of related derivative transaction through reconciliation;</li> <li>- Fair value controls of derivative financial instruments, selected as sample, are performed by valuation experts, which are a part of our audit team;</li> <li>- Prices used by the Company as input for the valuation of derivatives are compared with prices, obtained from market data providers;</li> <li>- Calculations used in and the appropriateness of the accounting of hedge methodology is reviewed.</li> </ul>

### Application of the hyperinflationary accounting

The key audit matter	How the matter was addressed in our audit
<p>As stated in Note 2.1 to the consolidated financial statements, the Group has started to apply "TAS 29 Financial Reporting in Hyperinflation Economies" since the functional currency of the Group (Turkish Lira) is the currency of a hyperinflationary economy as per TAS 29 as of December 31, 2024.</p> <p>In accordance with TAS 29, consolidated financial statements and corresponding figures for previous periods have been restated for the changes in the general purchasing power of Turkish Lira and, as a result, are expressed in terms of purchasing power of Turkish Lira as of the reporting date.</p> <p>In accordance with the guidance in TAS 29, the Group utilised the Turkey consumer price indices to prepare inflation adjusted financial statements. The principles applied for inflation adjustment is explained in Note 2.1.</p> <p>Given the significance of the impact of TAS 29 on the reported result and financial position of the Group, we have assessed the hyperinflation accounting as a key audit matter.</p>	<p>Our audit procedures included the following;</p> <ul style="list-style-type: none"> <li>- We inquired management responsible for financial reporting on the principles, which they have considered during the application of TAS 29, identification of non-monetary accounts and tested TAS 29 models designed,</li> <li>- We have tested the inputs and indices used, to ensure completeness and accuracy of the calculations,</li> <li>- We have audited the restatements of corresponding figures as required by TAS 29,</li> <li>- We assessed the adequacy of the disclosures in inflation adjusted financial statements for compliance with TAS 29.</li> </ul>

### 4) Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### 5) Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

In an independent audit, our responsibilities as the auditors are:

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with standards on auditing as issued by the Capital Markets Board of Turkey and InAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with standards on auditing as issued by the Capital Markets Board of Turkey and InAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### B) Report on Other Legal and Regulatory Requirements

1) Auditors' report on Risk Management System and Committee prepared in accordance with paragraph 4 of Article 398 of Turkish Commercial Code ("TCC") 6102 is submitted to the Board of Directors of the Company on March 10, 2025.

2) In accordance with paragraph 4 of Article 402 of the TCC, no significant matter has come to our attention that causes us to believe that the Company's bookkeeping activities for the period 1 January - 31 December 2024 and financial statements are not in compliance with laws and provisions of the Company's articles of association in relation to financial reporting.

3) In accordance with paragraph 4 of Article 402 of the TCC, the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The name of the engagement partner who supervised and concluded this audit is Zeynep Okuyan Özdemir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi  
A member firm of Ernst & Young Global Limited

Zeynep Okuyan Özdemir, SMMM  
Partner

March 10, 2025  
İstanbul, Türkiye

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(Convenience translation of a report and financial statements originally issued in Turkish)

## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

		Current period Audited 31 December 2024	Prior period Audited 31 December 2023
	Notes		
<b>Assets</b>			
<b>Total current assets</b>		<b>59.471.144</b>	<b>69.645.096</b>
Cash and cash equivalents	4	7.532.247	19.622.532
Financial investments	14	10.538.921	11.302.376
Trade receivables			
- Trade receivables due from related parties	8	1.142.227	910.311
- Trade receivables due from unrelated parties	6	20.715.332	18.352.475
Receivables from finance sector activities			
- Receivables from finance sector activities due from unrelated parties		127.727	55.483
Other receivables			
- Other receivables due from related parties		41	-
- Other receivables due from unrelated parties	9	2.867.439	376.918
Contract assets			
- Contract assets from sale of goods and service contracts	6	7.606.069	5.142.479
Derivative financial assets			
- Derivative financial assets held for trading	15	131.338	634.604
- Derivative financial assets held for hedging	15	1.045.096	5.972.622
Inventories	10	2.746.982	1.911.188
Prepayments			
- Prepayments to unrelated parties	13	1.221.456	1.594.544
Current tax assets		160.742	253.002
Other current assets			
- Other current assets due from unrelated parties	12	2.973.356	2.854.391
<b>Subtotal</b>		<b>58.808.973</b>	<b>68.982.925</b>
Non-current assets classified as held for sale	17	662.171	662.171
<b>Total non-current assets</b>		<b>210.785.754</b>	<b>211.490.516</b>
Financial investments			
- Financial investments	14	401.643	252.539
Trade receivables			
- Trade receivables due from unrelated parties	6	60.952	351.598
Receivables from finance sector activities			
- Receivables from finance sector activities due from unrelated parties		130.052	-
Other receivables			
- Other receivables due from unrelated parties	9	151.001	113.378
Contract assets			
- Contract assets from sale of goods and service contracts	6	51.493	31.508
Right of use assets	7	8.850.798	8.060.930
Investment property	18	145.673	147.597
Property, plant and equipment			
- Land and premises	19	36.659.845	38.408.488
- Buildings	19	4.341.389	3.918.145
- Machinery and equipments	19	58.647.409	59.363.623
- Other property, plant and equipment	19	13.966.292	8.020.188
Intangible assets			
- Goodwill	16	702.525	702.525
- Rights regarding concession agreements	20	35.891.567	32.555.751
- Concession agreements assets	20	4.357.717	3.954.656
- Licences	20	13.027.948	16.836.209
- Other intangible assets	20	30.212.915	25.864.247
Prepayments			
- Prepayments to unrelated parties	13	151.940	207.712
Deferred tax asset	11	3.034.531	12.701.255
Other non-current assets			
- Other non-current assets due from unrelated parties		64	167
<b>Total assets</b>		<b>270.256.898</b>	<b>281.135.612</b>

The accompanying notes form an integral part of these consolidated financial statements.

(Convenience translation of a report and financial statements originally issued in Turkish)

## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

		Current period Audited 31 December 2024	Prior period Audited 31 December 2023
	Notes		
<b>Liabilities</b>			
<b>Total current liabilities</b>		<b>64.595.416</b>	<b>81.682.276</b>
Financial liabilities			
Financial liabilities from related parties			
- Bank loans	5,8	623.750	3.522.000
Financial liabilities from unrelated parties			
- Bank loans	5	11.058.243	11.774.363
- Lease liabilities	5	74.029	196.039
- Issued debt instruments	5	267.813	3.840.377
Current portion of long term financial liabilities			
Current portion of long term financial liabilities from unrelated parties			
- Bank loans	5	6.336.238	7.877.236
- Lease liabilities	5	1.518.776	1.073.191
- Issued debt instruments	5	6.743.199	19.908.562
Trade payables			
- Trade payables to related parties	8	120.806	301.405
- Trade payables to unrelated parties	6	21.801.884	20.054.627
Payables from finance sector activities			
- Receivables from finance sector activities due from unrelated parties		37.933	-
Employee benefit obligations	12	2.028.574	2.205.468
Other payables			
- Other payables to unrelated parties	9	5.764.134	4.668.307
Derivative financial liabilities			
- Derivative financial liabilities held for trading	15	668.101	169.535
- Derivative financial liabilities held for hedging	15	-	30
Contract liabilities			
- Contract liabilities from sale of goods and service contracts	13	3.553.215	3.049.776
Current tax liabilities	33	465.749	25.220
Current provisions			
- Current provisions for employee benefits	21	2.556.395	1.830.591
- Other current provisions	21	256.428	486.194
Other current liabilities			
- Other current liabilities to unrelated parties	12	720.149	699.355
<b>Total non-current liabilities</b>		<b>59.569.909</b>	<b>57.543.135</b>
Long term financial liabilities			
Long term financial liabilities from unrelated parties			
- Bank loans	5	23.784.680	25.208.259
- Lease liabilities	5	2.566.381	1.447.576
- Issued debt instruments	5	17.554.458	20.268.347
Other payables			
- Other payables to unrelated parties	9	159.629	138.491
Contract liabilities			
- Contract liabilities from sale of goods and service contracts	13	2.961.397	4.280.373
Non-current provisions			
- Non-current provisions for employee benefits	21	7.195.556	5.857.890
- Other non-current provisions	21	10.627	15.345
Deferred tax liabilities	11	5.337.181	326.854
<b>Total liabilities</b>		<b>124.165.325</b>	<b>139.225.411</b>

The accompanying notes form an integral part of these consolidated financial statements.

(Convenience translation of a report and financial statements originally issued in Turkish)

**Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

		Current period	Prior period
		Audited	Audited
	Notes	31 December 2024	31 December 2023
<b>Equity</b>		<b>146.091.573</b>	<b>141.910.201</b>
Equity attributable to equity holders of the parent			
Issued capital	22	3.500.000	3.500.000
Inflation adjustments on capital	22	73.368.951	73.368.951
Repurchased shares (-)		(21.069)	(21.069)
Other accumulated comprehensive income / (loss) that will not be reclassified in profit or loss			
Gains / (losses) on revaluation and remeasurement			
- Losses on remeasurements of defined benefit plans	22	(5.435.697)	(3.799.478)
- Increases on revaluation of property, plant and equipment	22	7.189.197	8.375.319
Gains due to change in fair value of financial liability attributable to change in credit risk of liability	22	-	40.113
Other accumulated comprehensive income / (loss) that will be reclassified in profit or loss			
Gains / (losses) on hedges			
- Gains on cash flow hedges	22	478.719	4.952.559
- Losses on hedges of net investment in foreign operations	22	(8.631.309)	(8.051.977)
Change in value of time value of options	22	(217.412)	(11.238.496)
Exchange differences on translation	22	2.947.208	4.653.667
Restricted reserves appropriated from profits		4.216.813	4.216.813
Retained earnings		60.240.027	42.204.564
Profit for the year		8.456.145	23.709.235
<b>Total liabilities and equity</b>		<b>270.256.898</b>	<b>281.135.612</b>

The accompanying notes form an integral part of these consolidated financial statements.

(Convenience translation of a report and financial statements originally issued in Turkish)

**Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries**CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

		Current Period	Prior Period
		Audited	Audited
	Notes	1 January - 31 December 2024	1 January - 31 December 2023
Revenue	3, 26	161.650.927	144.645.378
Cost of sales (-)	28	(102.203.929)	(113.071.596)
<b>Gross profit</b>		<b>59.446.998</b>	<b>31.573.782</b>
General administrative expenses (-)	27	(19.767.093)	(18.800.762)
Marketing, sales and distribution expenses (-)	27	(14.688.372)	(14.991.034)
Research and development expenses (-)	27	(1.975.696)	(1.869.838)
Other operating income	29	5.717.440	4.440.073
Other operating expense (-)	29	(3.448.757)	(7.366.505)
<b>Operating Profit / (loss)</b>		<b>25.284.520</b>	<b>(7.014.284)</b>
Impairment losses and reversals of impairment losses determined in accordance with IFRS 9, net		(674.997)	(558.070)
Investment activity income	30	4.138.677	6.756.480
Investment activity expenses (-)	30	(9.492)	(68.518)
<b>Profit / (loss) before financing expense</b>		<b>28.738.708</b>	<b>(884.392)</b>
Finance income	31	3.873.152	17.467.289
Finance costs (-)	31	(31.355.825)	(45.658.149)
Monetary gain / (loss)	32	23.398.708	34.027.782
<b>Profit before tax</b>	3	<b>24.654.743</b>	<b>4.952.530</b>
<b>Tax (expense) / income</b>			
- Current period tax expense	33	(855.645)	(392.315)
- Deferred tax income / (expense)	11, 33	(15.342.953)	19.149.020
<b>Profit for the year</b>		<b>8.456.145</b>	<b>23.709.235</b>
Earnings per shares attributable to equity holders of the parent (in full Kuruş)	22	<b>2,4164</b>	<b>6,7741</b>
Earnings per diluted shares attributable to equity holders of the parent (in full Kuruş)	22	<b>2,4164</b>	<b>6,7741</b>

The accompanying notes form an integral part of these consolidated financial statements.

(Convenience translation of a report and financial statements originally issued in Turkish)

## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

	Notes	Current Period	Prior Period
		Audited	Audited
		1 January - 31 December 2024	1 January - 31 December 2023
<b>Profit for the period</b>		<b>8.456.145</b>	<b>23.709.235</b>
<b>Other comprehensive income / (loss) :</b>			
<b>Other comprehensive income that will not be reclassified to profit or loss</b>		<b>(2.640.175)</b>	<b>1.541.802</b>
Gain from revaluation of property, plant and equipments, net	19	(1.459.843)	4.821.243
Losses on remeasurements of defined benefit plans	21	(2.181.626)	(2.254.459)
Change in fair value of financial liability attributable to change in credit risk of liability		242.888	(257.492)
Tax effect of other comprehensive income items not to be reclassified to profit or loss			
-Tax effect of revaluation of property, plant and equipment		273.721	(1.384.081)
-Taxes relating to remeasurements of defined benefit plans		545.407	552.218
-Taxes relating to change in fair value of financial liability attributable to change in credit risk of liability		(60.722)	64.373
<b>Other comprehensive income that will be reclassified to profit or loss</b>		<b>(1.634.598)</b>	<b>37.502</b>
Exchange differences on translation		(1.706.459)	65.219
(Losses) on cash flow hedges		(1.803.632)	(269.466)
(Losses) on hedges of net investments in foreign operations		(772.443)	(3.115.590)
Gains on change in value of time value of options		2.671.889	3.348.103
Tax effect on other comprehensive income items to be reclassified to profit or loss			
-Taxes relating to cash flow hedges		450.908	67.366
-Taxes relating to gains on hedges of net investments in foreign operations		193.111	778.897
-Taxes relating to change in value of time value of options of other comprehensive (loss)		(667.972)	(837.027)
<b>Other comprehensive income / (loss)</b>		<b>(4.274.773)</b>	<b>1.579.304</b>
<b>Total comprehensive income</b>		<b>4.181.372</b>	<b>25.288.539</b>

The accompanying notes form an integral part of these consolidated financial statements.

(Convenience translation of a report and financial statements originally issued in Turkish)

## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

	Other accumulated comprehensive income / (loss) that will not be reclassified in profit or loss						Other accumulated comprehensive income / (loss) that will be reclassified in profit or loss					Retained earnings / (losses)		
	Issued capital	Inflation adjustments on capital	Repurchased shares (-)	Gains / (losses) on revaluation and remeasurement		Gains / (losses) due to change in fair value of financial liability attributable to change in credit risk of liability	Gains / (losses) on hedge			Restricted reserves appropriated from profits	Retained Earnings	Profit for the year	Total equity	
				Increases on revaluation of property, plant and equipment	Losses on remeasurements of defined benefit plans		Losses on hedges of net investment in foreign operations	Gains / (losses) on cash flow hedges	Change in value of time value of options					Exchange differences on translation
<b>Balance at 1 January 2023</b>	<b>3.500.000</b>	<b>73.368.951</b>	-	<b>4.938.157</b>	<b>(2.097.237)</b>	<b>233.232</b>	<b>(5.715.284)</b>	<b>5.154.659</b>	<b>(13.749.572)</b>	<b>4.588.448</b>	<b>3.925.483</b>	<b>32.519.945</b>	<b>9.975.949</b>	<b>116.642.731</b>
Transfers	-	-	-	-	-	-	-	-	-	-	270.261	9.705.688	(9.975.949)	-
Total comprehensive income	-	-	-	3.437.162	(1.702.241)	(193.119)	(2.336.693)	(202.100)	2.511.076	65.219	-	-	23.709.235	25.288.539
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	-	23.709.235	23.709.235
Other comprehensive income	-	-	-	3.437.162	(1.702.241)	(193.119)	(2.336.693)	(202.100)	2.511.076	65.219	-	-	-	1.579.304
Increase / (decrease) due to share repurchased transactions	-	-	(21.069)	-	-	-	-	-	-	-	21.069	(21.069)	-	(21.069)
<b>Balance at 31 December 2023</b>	<b>3.500.000</b>	<b>73.368.951</b>	<b>(21.069)</b>	<b>8.375.319</b>	<b>(3.799.478)</b>	<b>40.113</b>	<b>(8.051.977)</b>	<b>4.952.559</b>	<b>(11.238.496)</b>	<b>4.653.667</b>	<b>4.216.813</b>	<b>42.204.564</b>	<b>23.709.235</b>	<b>141.910.201</b>
<b>Balance at 1 January 2024</b>	<b>3.500.000</b>	<b>73.368.951</b>	<b>(21.069)</b>	<b>8.375.319</b>	<b>(3.799.478)</b>	<b>40.113</b>	<b>(8.051.977)</b>	<b>4.952.559</b>	<b>(11.238.496)</b>	<b>4.653.667</b>	<b>4.216.813</b>	<b>42.204.564</b>	<b>23.709.235</b>	<b>141.910.201</b>
Transfers	-	-	-	-	-	-	-	-	-	-	-	23.709.235	(23.709.235)	-
Total comprehensive income	-	-	-	(1.186.122)	(1.636.219)	182.166	(579.332)	(1.352.724)	2.003.917	(1.706.459)	--	--	8.456.145	4.181.372
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	-	8.456.145	8.456.145
Other comprehensive income	-	-	-	(1.186.122)	(1.636.219)	182.166	(579.332)	(1.352.724)	2.003.917	(1.706.459)	-	-	-	(4.274.773)
Increase / (decrease) due to other changes <sup>(1)</sup>	-	-	-	-	-	(222.279)	-	(3.121.116)	9.017.167	-	-	(5.673.772)	-	-
<b>Balance at 31 December 2024</b>	<b>3.500.000</b>	<b>73.368.951</b>	<b>(21.069)</b>	<b>7.189.197</b>	<b>(5.435.697)</b>	<b>-</b>	<b>(8.631.309)</b>	<b>478.719</b>	<b>(217.412)</b>	<b>2.947.208</b>	<b>4.216.813</b>	<b>60.240.027</b>	<b>8.456.145</b>	<b>146.091.573</b>

<sup>(1)</sup> Differences between the transactions reflected in the profit or loss statement based on nominal amounts and the amounts carried in the funds and valued on the basis of purchasing power are transferred to previous years' profits or losses at the end of maturity.

The accompanying notes form an integral part of these consolidated financial statements.

(Convenience translation of a report and financial statements originally issued in Turkish)

## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

		Current Period Audited 1 January - 31 December 2024	Prior Period Audited 1 January - 31 December 2023
	Notes		
<b>Net profit for the period:</b>		8.456.145	23.709.235
<b>Adjustments to reconcile profit:</b>			
Adjustments for depreciation and amortisation expense	28	36.020.114	51.221.356
Adjustments for impairment loss / (reversal of impairment loss)			
- Adjustments for impairment loss of receivables		749.696	592.159
- Adjustments for impairment loss of inventories		445	(2.644)
- Adjustments for impairment loss of property, plant and equipment	28	384.150	15.759
- Other adjustments for impairment loss (reversal of impairment loss)		(33.212)	(34.091)
Adjustments for provisions			
- Adjustments for (reversal of) provisions related with employee benefits	21	5.304.545	4.532.975
- Adjustments for (reversal of) lawsuit and/or penalty provisions	21	123.650	393.071
Adjustments for interest expenses and income			
- Adjustments for interest income	29,31	(3.592.363)	(3.445.921)
- Adjustments for interest expense	31	11.050.389	9.827.596
- Deferred financial expenses from credit purchases		31.496	482.419
Adjustments for unrealised foreign exchange losses		18.384.806	25.797.325
Adjustments for fair value losses / (gains)			
- Adjustments for fair value gains on derivative financial instruments		599.345	979.461
- Adjustments for fair value gains of issued financial instruments	31	373.374	391.629
- Adjustments for fair value losses of financial assets	30	(3.611.838)	(5.841.643)
Adjustments for tax income / (expense)	33	16.198.598	(18.756.705)
Adjustments for losses on disposal of tangible assets			
- Adjustments for gains arises from sale of tangible assets	30	(477.881)	(716.513)
Adjustments for losses arising from the disposal of subsidiaries and financial investments or changes in their shares	30	(39.466)	(129.806)
Other adjustments for which cash effects are investing or financing cash flow		1.217.477	604.134
Monetary loss		(25.548.701)	(34.693.968)
Other adjustments for non-cash items		(3.318.546)	(1.155.862)
<b>Operating profit before working capital changes</b>		<b>62.272.223</b>	<b>53.769.966</b>
<b>Changes in working capital:</b>			
Adjustments for (increase) / decrease in trade receivables			
- (Increase) / decrease in trade receivables from related parties		207.301	(691.992)
- Decrease in trade receivables from unrelated parties		(4.251.092)	(4.299.895)
Adjustments for decrease / (increase) in inventories		(836.239)	107.914
Decrease in receivables and payables from financial sector activities, net		(34.311)	-
Adjustments for increase / (decrease) in trade payable			
- (Decrease) / increase in trade payables to related parties		(110.819)	332.828
- Increase / (decrease) in trade payables to unrelated parties		31.978	(2.496.113)
Adjustments for (increase) / decrease in other receivables related with operations			
- (Increase) / decrease in other unrelated party receivables related with operations		428.264	(1.076.142)
Adjustments for (decrease) / increase in other operating payables related with operations			
- (Decrease) / increase in other payables related with operations to unrelated parties		(712.507)	222.011
<b>Cash flow from operations:</b>			
Interest received		713.187	447.132
Payments related with provisions for employee benefits	21	(2.665.953)	(3.219.444)
Payments related with other provisions	21	(197.028)	(153.635)
Income taxes paid		(367.626)	(529.463)
Other outflows of cash		(62.637)	(292.470)
<b>Net cash generated from operating activities</b>		<b>54.414.741</b>	<b>42.120.697</b>

The accompanying notes form an integral part of these consolidated financial statements.

(Convenience translation of a report and financial statements originally issued in Turkish)

## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

		Current Period Audited 1 January - 31 December 2024	Prior Period Audited 1 January - 31 December 2023
	Notes		
<b>Cash flows used in investing activities:</b>			
Cash outflows resulting from payment receipt or capital increase of subsidiaries and partnership		(109.637)	(180.905)
Proceeds from sale of property, plant, equipment and intangible assets			
- Proceeds from sales of property, plant and equipment	19,20	637.689	908.710
Purchases of property, plant, equipment and intangible assets			
- Purchase of property, plant and equipment		(22.439.833)	(18.009.382)
- Purchase of intangible assets		(17.837.633)	(19.101.424)
Cash outflows arising from acquisition of shares or debt instruments of other businesses or funds		(11.658.634)	(17.390.300)
Cash inflows arising from acquisition of shares or debt instruments of other businesses or funds		12.142.100	17.642.013
<b>Net cash used in investing activities</b>		<b>(39.265.948)</b>	<b>(36.131.288)</b>
<b>Cash flows from financing activities:</b>			
Proceed from borrowings			
- Proceeds from loans	24	31.534.742	47.609.817
- Cash inflows from issued debt instruments	24	19.170.272	6.421.709
Repayments of borrowings			
- Loan repayments	24	(28.616.758)	(42.846.983)
- Payment of issued of debt instruments	24	(31.478.003)	(5.118.484)
Payments of lease liabilities, net	24	(4.557.584)	(3.337.241)
Cash inflows / (outflows) from derivative instruments, net	24	(3.792.554)	12.534.989
Interest paid		(7.604.248)	(6.936.544)
Interest received	31	2.879.176	2.998.789
Cash outflows from the business' own acquisition of shares		-	(21.069)
Other cash (outflows) / inflows		1.374.164	(1.579.587)
<b>Net cash used in financing activities</b>		<b>(21.090.793)</b>	<b>9.725.396</b>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE CURRENCY TRANSLATION DIFFERENCES		(5.942.000)	15.714.805
IMPACT OF MONETARY GAIN/LOSS ON CASH AND CASH EQUIVALENTS		(4.211.171)	(9.418.810)
IMPACT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES ON CASH AND CASH EQUIVALENTS		1.116.549	720.937
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		15.229.800	8.212.868
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>4</b>	<b>6.193.178</b>	<b>15.229.800</b>

The accompanying notes form an integral part of these consolidated financial statements.

(Convenience translation of a report and financial statements originally issued in Turkish)

## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

#### 1. REPORTING ENTITY

Türk Telekomünikasyon Anonim Şirketi ("Türk Telekom" or "the Company") is a joint stock company incorporated in Turkey. The Company has its history in the Posthane-i Amirane (Department of Post Office) which was originally established as a Ministry on 23 October 1840. On 4 February 1924, under the Telephone and Telegraph, the authorization to install and operate telephone networks throughout Turkey was given to the General Directorate of Post, Telegraph and Telephone ("PTT"). The Company was founded on 24 April 1995 as a result of the split of the telecommunication and postal services formerly carried out by the PTT. All of the personnel, assets and obligations of the PTT pertaining to telecommunication services were transferred to the Company, the shares of which were fully owned by the Republic of Turkey Ministry of Treasury and Finance ("the Treasury").

On 24 August 2005, Oger Telekomünikasyon A.Ş. ("OTAŞ"), entered into a Share Sale Agreement with the Turkey's Privatization Authority for the purchase of a 55% stake in the Company. A Shareholders Agreement and a Share Pledge Agreement for the block sale of the Company were signed on 14 November 2005 and then after, OTAŞ became the parent company of the Company.

Out of TL 3.500.000 nominal amount of capital, 15% of the Company's shares owned by the Treasury corresponding to a nominal amount of TL 525.000 have been issued to the public through an initial public offering with the permission of Directorate of Istanbul Stock Exchange on 15 May

2008. Since then Company shares are traded in Borsa İstanbul with the name of TTKOM.

As per the regulatory disclosure made by Türk Telekom on 15 August 2018, within the scope of the process, which is carried out in relation to takeover of OTAŞ's 55% shares in our Company, Türk Telekom, by a special purpose vehicle ("SPV"), which the creditor banks of OTAŞ will be shareholders, a notification was made to our company by some of the creditor banks.

The SPV mentioned in the said statements, LYY Telekomünikasyon A.Ş. ("LYY") has informed the Company that in accordance with Article 198 of the Turkish Commercial Code, all of the Group A shares, which constitute 55% of the Company's capital, have been transferred to LYY as of 21 December 2018. Based on this notification, LYY has been registered as a shareholder in the Company's share book pursuant to Article 499 of the Turkish Commercial Code.

In the material event statement dated 10 March 2022 made by the company, LYY Telekomünikasyon A.Ş. (LYY), 55% owned by Türk Telekomünikasyon A.Ş. (Türk Telekom) share to the Turkey Wealth Fund (TWF), a share transfer agreement was signed between the parties, after the necessary approvals were obtained and the closing conditions were fulfilled, in the material event statement dated 31 March 2022, the transfer of the shares was completed, after the transfer, on 31 March 2022. It has been reported that the Turkish Wealth Fund (TWF) is the largest shareholder of Türk Telekom with 61,68% shareholding as of date.

Following the signing of the share transfer agreement stated in the aforementioned explanations, the Company was informed that as of 31 December 2023, all of the A Group shares, which constitute 55% of the Company's capital, were transferred to TWF in accordance with Article 198 of the Turkish Commercial Code. Based on this notification, TWF was registered as a new shareholder in the Company's share book in accordance with Article 499 of the Turkish Commercial Code.

As at 31 December 2024, the parent company and controlling party of the Company is Turkish Wealth Fund.

A concession agreement ("the Concession Agreement") was signed by the Company and Turkish Telecommunication Authority (now named the Information and Communication Technologies Authority ("ICTA") as at 14 November 2005. The Concession Agreement covers the provision of all kinds of telecommunication services, establishment of necessary telecommunication facilities and the use of such facilities by other licensed operators and the marketing and supply of telecommunication services for 25 years starting from 28 February 2001. The Concession Agreement will terminate on 28 February 2026 and in the conditions where the Concession Agreement is expired or not renewed, the Company shall transfer all equipment that affects the operation of its systems in full working order and the real estates in its use where these equipment are deployed to the ICTA or to an institution designated by the ICTA.

The Concession Agreement will expire at the end of its time period. However, the Company may apply to the ICTA and request for extension thereof no later than 1 year prior to the expiry of the duration of the Concession Agreement. The ICTA may decide to renew the Concession Agreement at the latest before 180 days of the date of expiration taking into account new conditions and within the scope of the legislation and the regulations of the ICTA. On 3 January 2023, the Company applied to the ICTA for the extension of the concession agreement for the execution of telecommunication services.

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#### 1. REPORTING ENTITY (CONTINUED)

The details of the Company's subsidiaries as at 31 December 2024 and 31 December 2023 are as follows:

Name of Subsidiary	Place of incorporation and operation	Principal activity	Functional Currency	Effective ownership of the Company (%)	
				31 December 2024	31 December 2023
TTNet Anonim Şirketi ("TTNet")	Turkey	Internet service provider	Turkish Lira	100	100
TT Mobil İletişim Hizmetleri A.Ş. ("TT Mobil")	Turkey	GSM operator	Turkish Lira	100	100
Argela Yazılım ve Bilişim Teknolojileri Sanayi ve Ticaret Anonim Şirketi("Argela")	Turkey	Telecommunication solutions	Turkish Lira	100	100
Innova Bilişim Çözümleri Anonim Şirketi ("Innova")	Turkey	Telecommunication solutions	Turkish Lira	100	100
Assist Rehberlik ve Müşteri Hizmetleri Anonim Şirketi ("AssisIT")	Turkey	Call center and customer relations	Turkish Lira	100	100
Sebit Eğitim ve Bilgi Teknolojileri A.Ş.("Sebit")	Turkey	Web Based Learning	Turkish Lira	100	100
NETSIA Inc.	USA	Telecommunications solutions	U.S. Dollar	100	100
Sebit LLC.	USA	Web based learning	U.S. Dollar	100	100
TT International Holding B.V.("TT International") <sup>(1)</sup>	Netherlands	Holding company	Euro	100	100
Türk Telekom International AT GmbH <sup>(1)</sup>	Austria	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International Hu Kft (TTINT Hungary) <sup>(1)</sup>	Hungary	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
S.C. Euroweb Romania S.A.("TTINT Romania") <sup>(1)</sup>	Romania	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International Bulgaria EOOD ("TTINT Bulgaria") <sup>(1)</sup>	Bulgaria	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International CZ s.r.o ("TTINT Czech Republic") <sup>(1)</sup>	Czech Republic	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International SRB d.o.o ("TTINT Serbia") <sup>(1)</sup>	Serbia	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
TTINT Telekomunikacije d.o.o. ("TTINT Slovenia") <sup>(1)</sup>	Slovenia	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International SK s.r.o ("TTINT Slovakia") <sup>(1)</sup>	Slovakia	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
TT International Telekomünikasyon Sanayi ve Ticaret Limited Şirketi ("TTINT Turkey") <sup>(1)</sup>	Turkey	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International UA LLC ("TTINT Ukraine") <sup>(1)</sup>	Ukraine	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International Italy S.R.L. (TTINT Italy) <sup>(1)</sup>	Italy	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
TTINT International MK DOOEL ("TTINT Macedonia") <sup>(1)</sup>	Macedonia	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International RU LLC ("TTINT Russia") <sup>(1)</sup>	Russia	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International d.o.o. <sup>(1)</sup>	Croatia	Internet/data services, infrastructure and wholesale voice services provider	Euro	100	100
Türk Telekom International HK Limited <sup>(1)</sup>	Hong Kong	Internet/data services, infrastructure and wholesale voice services provider	H.K. Dollar	100	100
Net Ekran TV ve Medya Hiz. A.Ş. ("Net Ekran")	Turkey	Television and radio broadcasting	Turkish Lira	100	100
TTES Elektrik Tedarik Satış A.Ş.("TTES")	Turkey	Electrical energy trading	Turkish Lira	100	100
TT Odeme ve Elektronik Para Hizmetleri A.Ş.	Turkey	Mobile finance	Turkish Lira	100	100
Net Ekran1 TV ve Medya Hiz. A.Ş. ("Net Ekran1")	Turkey	Television and radio broadcasting	Turkish Lira	100	100
Net Ekran2 TV ve Medya Hiz. A.Ş. ("Net Ekran2")	Turkey	Television and radio broadcasting	Turkish Lira	100	100
Net Ekran3 TV ve Medya Hiz. A.Ş. ("Net Ekran3")	Turkey	Television and radio broadcasting	Turkish Lira	100	100
Net Ekran4 TV ve Medya Hiz. A.Ş. ("Net Ekran4")	Turkey	Television and radio broadcasting	Turkish Lira	100	100
Net Ekran6 TV ve Medya Hiz. A.Ş. ("Net Ekran6")	Turkey	Television and radio broadcasting	Turkish Lira	100	100
Net Ekran10 TV ve Medya Hiz. A.Ş. ("Net Ekran10")	Turkey	Television and radio broadcasting	Turkish Lira	100	100
Net Ekran11 TV ve Medya Hiz. A.Ş. ("Net Ekran11")	Turkey	Television and radio broadcasting	Turkish Lira	100	100
TT Satış ve Dağıtım Hizmetleri Anonim Şirketi	Turkey	Selling and distribution services	Turkish Lira	100	100
TT Ventures Proje Geliştirme A.Ş.	Turkey	Corporate venture capital	Turkish Lira	100	100
TT Destek Hizmetleri A.Ş.	Turkey	Provider of combined facilities support activities	Turkish Lira	100	100
APPYAP Teknoloji ve Bilişim A.Ş.	Turkey	Web portal and computer programming activities	Turkish Lira	100	100
TTG Finansal Teknolojiler A.Ş.	Turkey	Financial advisory services	Turkish Lira	100	100
TTG Ventures Marketing Inc.	USA	Retail and wholesale trade of software programs	U.S. Dollar	100	100
Assist Holland B.V.	Netherlands	Call center activities	Euro	100	100
TT Finansman A.Ş.	Turkey	Consumer finance company activities	Turkish Lira	100	100

<sup>(1)</sup> Hereinafter, will be referred as TTINT Group.

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(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

#### 1. REPORTING ENTITY (CONTINUED)

The details of the Company's joint operation as at 31 December 2024 and 31 December 2023 are as follows:

Name of Joint Operation	Place of incorporation and operation	Principal activity	Functional Currency	Effective ownership of the Company (%)	
				31 December 2024	31 December 2023
TT Mobil-Vodafone Evrensel İş Ortaklığı	Turkey	Internet/data services, infrastructure and wholesale voice services provider	Turkish Lira	51	51

Name of Affiliate	Place of incorporation and operation	Principal activity	Functional Currency	Effective ownership of the Company (%)	
				31 December 2024	31 December 2023
TT Ventures Girişim Sermayesi Yatırım Fonu	Turkey	Telecommunications infrastructure and bandwidth provider	Turkish Lira	100	100

The Group indirectly holds investment in its affiliates, which has a significant influence, through its contribution payments to the established Venture Capital Investment Fund. The Group has chosen to measure this investment at fair value through profit or loss in accordance with TFRS 9.

Hereinafter, Türk Telekom and its subsidiaries and joint operations together will be referred to as "the Group".

The Group's principal activities include the provision of local, national, international and mobile telecommunication services, internet products and services, as well as call center and customer relationship management, technology and information management.

The Company's registered office address is Turgut Özal Bulvarı, 06103 Aydınlıkevler, Ankara.

The number of personnel subject to collective agreement as at 31 December 2024 is 8.689 (31 December 2023: 8.886) and the number of personnel not subject to collective agreement as at 31 December 2024 is 27.918 (31 December 2023: 28.379). The total number of personnel as at 31 December 2024 and 31 December 2023 are 36.607 and 37.265, respectively.

#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

##### 2.1 Basis of presentation of the consolidated financial statements

###### a) Statement of compliance with TAS

The accompanying consolidated financial statements are prepared in accordance with Turkish Financial Reporting Standards ("TFRS") published by Public Oversight Accounting and Auditing Standards Authority ("POA") as set out in the Communiqué numbered II-14.1 "Communiqué on Principles of Financial Reporting in Capital Markets" published in the Official Gazette numbered 28676 on 13 June 2013. TFRSs consist of standards and interpretations which are published as Turkish Accounting Standards ("TAS"), Turkish Financial Reporting Standards, interpretations of TAS and interpretations of TFRS.

The consolidated financial statements are also presented in accordance with the formats determined in the "Announcement on TMS Taxonomy" published by the POA on 3 July 2024 and in the Financial Statements and User Guide published by the CMB.

###### Approval of the financial statements:

The consolidated financial statements are approved by the Company's Board of Directors on 10 March 2025.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.1 Basis of presentation of the consolidated financial statements (continued)

###### b) Correction of financial statements during the hyperinflationary periods

In accordance with the decision of the CMB dated 28 December 2023 and numbered 81/1820, it has been decided that issuers and capital market institutions subject to financial reporting regulations that apply Turkish Accounting/Financial Reporting Standards will apply inflation accounting by applying the provisions of TAS 29 "Financial Reporting Standard in Hyperinflationary Economies" starting from their annual financial reports for the accounting periods ending as of 31 December 2024. In addition, with the statement made by the Public Oversight Accounting and Auditing Standards Authority (KGK) on 23 November 2023, businesses applying TFRS have started to apply inflation accounting in accordance with TAS 29 Financial Reporting Standard in Hyperinflationary Economies starting from their financial statements for the annual reporting period ending on or after 31 December 2024. TAS 29 is applied to the financial statements, including the consolidated financial statements, of businesses whose functional currency is the currency of a hyperinflationary economy.

Prior period financial statements are also presented in the current measurement unit at the end of the reporting period for comparative purposes. The Group has therefore presented its consolidated financial statements as of 31 December 2023, on the purchasing power basis as of 31 December 2024.

The adjustments made in accordance with IAS 29 were made using the adjustment coefficient obtained from the Consumer Price Index (CPI) of Turkey published by the Turkish Statistical Institute (TURKSAT). As of 31 December 2024, the indices and adjustment coefficients used in the adjustment of the consolidated financial statements are as follows:

The table below shows the evolution of CPI in the last three years and as of 31 December 2024:

Year End	Index	Index (%)	Conversion Factor
2004	113,86	13,86	23,57764
2005	122,65	7,72	21,88789
2006	134,49	9,65	19,96096
2007	145,77	8,39	18,41634
2008	160,44	10,06	16,73242
2009	170,91	6,53	15,70739
2010	181,85	6,40	14,76244
2011	200,85	10,45	13,36594
2012	213,23	6,16	12,58993
2013	229,01	7,40	11,72241
2014	247,72	8,17	10,83703
2015	269,54	8,81	9,95975
2016	292,54	8,53	9,17669
2017	327,41	11,92	8,19935
2018	393,88	20,30	6,81565
2019	440,50	11,84	6,09432
2020	504,81	14,60	5,31794
2021	686,95	36,08	3,90793
2022	1128,45	64,27	2,37897
2023	1859,38	64,77	1,44379
2024	2684,55	44,38	1,00000

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### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.1 Basis of presentation of the consolidated financial statements (continued)

###### b) Correction of financial statements during the hyperinflationary periods (continued)

Assets and liabilities were separated into those that were monetary and non-monetary, with non-monetary items were further divided into those measured on either a current or historical basis to perform the required restatement of financial statements under TAS 29. Monetary items (other than index -linked monetary items) and non-monetary items carried at amounts current at the end of the reporting period were not restated because they are already expressed in terms of measuring unit as of 31 December 2024. Nonmonetary items which are not expressed in terms of measuring unit as of 31 December 2024 were restated by applying the conversion factors. The restated amount of a non monetary item was reduced, in accordance with appropriate TFRSs, in cases where it exceeds its recoverable amount or net realizable value. Components of shareholders' equity in the statement of financial position and all items in the statement of profit or loss and other comprehensive income have also been restated by applying the conversion factors.

The application of TAS 29 results in an adjustment for the loss of purchasing power of the Turkish lira presented in Net Monetary Position Gains (Losses) item in the profit or loss section of the statement of profit or loss and comprehensive income. In a period of inflation, an entity holding an excess of monetary assets over monetary liabilities loses purchasing power and an entity with an excess of monetary liabilities over monetary assets gains purchasing power to the extent the assets and liabilities are not linked to a price level. This gain or loss on the net monetary position is derived as the difference resulting from the restatement of non monetary items, owners' equity and items in the statement of profit or loss and other comprehensive income and the adjustment of index linked assets and liabilities.

All items included in the statement of comprehensive income, except those that affect the statement of comprehensive income of non-monetary items in the Statement of Financial Position, are indexed with coefficients calculated over the periods when the income and expense accounts are first reflected in the financial statements.

In addition, in the first reporting period in which TAS 29 is applied, the requirements of the Standard are applied as if the economy had always been hyperinflationary. Therefore, the statement of financial position at the beginning of the earliest comparative period, i.e as of 1 January 2022, was restated as the base of all subsequent reporting. Restated retained earnings/ losses in the statement of financial position as of 1 January 2022 was derived as balancing figure in the restated statement of financial position. The financial statements of subsidiaries whose functional currencies are not in the hyperinflationary economy are subject to IAS 21. In this context, TAS 29 has been applied only to subsidiaries resident in Turkey, and other subsidiaries and affiliates have been evaluated and accounted within the scope of TAS 21.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.1 Basis of presentation of the consolidated financial statements (continued)

###### c) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for the property, plant and equipment other than lands and investment property acquisitions prior to 1 January 2000 for which the deemed cost method was applied in accordance with TAS 29 "Financial Reporting in Hyperinflationary Economies", lands, derivative financial instruments, issued debt instruments which have been measured at fair value through profit or loss. Investment properties and tangible assets other than lands which are recognized with deemed cost method are valued with fair values as of 1 January 2000, lands accounted as property, plant and equipment, derivative financial instruments and issued debt instruments which have been measured at fair value through profit or loss, are valued with fair values as of balance sheet date. The methods used in fair value measurement are also specified in note 20 and note 33.

###### d) Functional and presentation currency

Excluding the subsidiaries incorporated outside of Turkey, functional currency of all entities' included in consolidation is Turkish Lira ("TL") and they maintain their books of account in TL in accordance with Turkish Commercial Code, Tax Legislation and the Uniform Chart of Accounts issued by the Ministry of Finance. Functional currencies of the subsidiaries and Company's joint operation are presented in Note 1. The consolidated financial statements are based on the statutory records, with adjustments and reclassifications for the purpose of fair presentation in accordance with the Turkish Accounting Standards published by the POA and are presented in TL. The accompanying financial statements include the accounts of the parent company Türk Telekom; its subsidiaries and joint operation. The financial statements of the entities included in the consolidation have been prepared as at the date of the consolidated financial statements.

##### 2.2 Basis of consolidation

The attached consolidated financial statements include the financial statements of Türk Telekom's subsidiaries and joint operations. The financial statements included in the consolidation were prepared on the same date as the consolidated financial statements

###### a) Subsidiaries

As at 31 December 2024, the consolidated financial statements include the financial results of Türk Telekom and its subsidiaries that the Group has control over its financial and operational policies which are listed at Note 1.

Control is normally evidenced when the Company controls an investee if and only if the Company has all the following: a) power over the investee b) exposure, or rights, to variable returns from its involvement in the investee and c) the ability to use its power over the investee to affect the amount of company's returns. The results of subsidiaries acquired are included in the consolidated statements of income from the effective date of acquisition as appropriate.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by the Group. The consolidated financial statements are prepared using uniform accounting policies for similar transactions and events and are prepared with the same chart of accounts of the Company.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.2 Basis of consolidation (continued)

###### b) Business combinations

From 1 January 2010 the Group has applied revised TFRS 3 “Business Combinations” standard. The change in accounting policy has been applied prospectively and had no effect on business combinations completed during prior periods.

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquirer.

The consideration transferred is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, the liabilities incurred by the Group to former owners of the entity and the equity interests issued by the Group. When the agreement with the seller includes a clause that the consideration transferred could be adjusted for future events, the acquisition-date fair value of this contingent consideration is included in the cost of the acquisition. All transaction costs incurred by the Group have been recognized in general administrative expenses.

For each business combination, the Group elects whether it measures the non-controlling interest in the acquirer either at fair value or at the proportionate share of the acquirer’s identifiable net assets.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquirer.

Acquisition method requires allocation of the acquisition cost to the assets acquired and liabilities assumed at their fair values on the date of acquisition.

Acquired assets and liabilities and contingent liabilities assumed according to TFRS 3 are recognized at fair values on the date of the acquisition. Acquired company is consolidated starting from the date of acquisition.

If the fair values of the acquired identifiable assets, liabilities and contingent liabilities or cost of the acquisition are based on provisional assessment as at the balance sheet date, the Group made provisional accounting.

###### c) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with associates are eliminated against the investment to the extent of the Group’s interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.2 Basis of consolidation (continued)

###### d) Foreign currency

###### i) Foreign currency transactions

Transactions in foreign currencies are translated to the functional currencies of the Group entities at the exchange rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are translated to the functional currency at the exchange rate ruling at the date. Foreign currency differences arising on translation of foreign currency transactions are recognized in the income statement, except for differences arising on qualifying cash flow hedges to the extent the hedge is effective, which are recognized in other comprehensive income.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items in a foreign currency that are measured based on historical cost are translated using the exchange rate at the date of the transaction.

###### ii) Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated to reporting currency at exchange rates at the reporting date. The income and expenses of foreign operations are translated to reporting currency at average exchange rates in the related periods.

Foreign currency differences are recognized in other comprehensive income and presented in the foreign currency translation reserve in equity.

The Group entities use USD, EUR or TL, as functional currency since these currencies are used to a significant extent in, or have a significant impact on, the operations of the related Group entities and reflect the economic substances of the underlying events and circumstances relevant to these entities. All currencies other than the functional currency selected for measuring items in the financial statements are treated as foreign currencies.

Accordingly, transactions and balances not already measured in the functional currency have been remeasured to the related functional currencies. The Group uses TL as the reporting currency.

The foreign currency exchange rates as of the related periods are as follows:

	Average		Period end buying		Period end selling	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
EUR / TL	35,4777	25,6852	36,7362	32,5739	36,8091	32,6326
USD / TL	32,7826	23,7482	35,2803	29,4382	35,2868	29,4913

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.2 Basis of consolidation (continued)

##### d) Foreign currency (continued)

##### iii) Hedge of net investment in a foreign operation

The Company acquires foreign currency bank loans in order to hedge its net investment in a foreign operation. Foreign exchange gain and/or loss resulting from the subsidiary's net investment portion of this loan is reclassified to other comprehensive income. Foreign exchange gain and/or loss resulting from the subsidiary's net investment portion of this loan reclassified to other comprehensive income will be transferred to profit and loss in case of disposal. Tax effects of foreign exchange gain and/or loss resulting from the subsidiary's net investment portion of this loan is recognized under other comprehensive income as well.

##### 2.3 Significant accounting policies

##### a) Financial instruments

##### i. Recognition and initial measurement

Trade receivables are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument. A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

##### ii. Classification and subsequent measurement

##### Financial assets

On initial recognition, a financial asset is classified as measured at: amortized cost, FVOCI – equity investment, or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income.

This election is made on an investment-by-investment basis. The Group holds 6,84% of shares of Cetel as equity investment and has elected to present changes in fair value of Cetel in other comprehensive income. Cost of Cetel is used as a measure for its fair value since management has insufficient more recent information to measure fair value.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

##### a) Financial instruments (continued)

##### ii. Classification and subsequent measurement (continued)

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets (Note 15) and equity investments measured at FVTPL.

On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales.

Financial assets that are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### a) Financial instruments (continued)

###### ii. Classification and subsequent measurement (continued)

###### Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

'Principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

###### Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest (continued)

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable rate features;
- prepayment and extension features; and
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Trade receivables and other receivables meet solely payments of principal and interest test since principal is the present value of the expected cash flows. Those receivables are managed in line with the held to collect business model.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### a) Financial instruments (continued)

###### ii. Classification and subsequent measurement (continued)

###### Financial assets: Subsequent measurement and gains and losses

<b>Financial assets at FVTPL</b>	Financial assets at FVTPL are comprised of derivatives. These assets are subsequently measured at fair value. Net gains and losses, including any interest, are recognized in profit or loss.
<b>Financial assets at amortized cost</b>	Financial assets at amortized cost are comprised of cash and cash equivalents, trade receivables, other receivables and other assets. These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.
<b>Equity investments at FVOCI</b>	Equity investments at FVOCI include the Group's 6,84% of share of Cetel. These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

###### Cash and cash equivalents

Cash and cash equivalents include cash held in cash, deposits held in banks and other liquid investments with maturities of 3 months or less. Cash and cash equivalents used in the reporting of cash flows comprise cash and cash equivalents with a maturity of less than 3 months, excluding accrued interest income and blocked deposits. The Group calculates impairment by using the expected credit loss model in cases where cash and cash equivalents are not impaired for a certain reason. The expected credit loss calculation considers the past experiences of credit losses as well as the Group's forecasts for the future.

###### Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. The Group does not have any financial liabilities at FVTPL except for derivatives and issued debt instruments.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

###### Non-derivative financial liabilities

The Group initially recognized debt securities issued and subordinated liabilities on the date that they were originated. All other financial liabilities were recognized initially on the trade date, which was the date that the Group becomes a party to the contractual provisions of the instrument.

The Group classified non-derivative financial liabilities into the other financial liabilities category except for issued debt instruments. Such financial liabilities were recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities were measured at amortized cost using the effective interest method.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### a) Financial instruments (continued)

###### ii. Classification and subsequent measurement (continued)

###### Non-derivative financial liabilities (continued)

Other financial liabilities were comprised of loans, trade and other payables, payables to related parties and other payables.

The amount of change in the fair value of the issued debt instruments at FVTPL that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income and the remaining amount of change in the fair value is recognized in profit or loss.

Trade payables were payables to third parties in relation to their capacity as suppliers. Payables stemming from transactions with parties that were not suppliers or customers which were not classified as trade payables and were not a result of financing operations were recognized as other payables.

When a financial instrument gave rise to a contractual obligation on the part of the Group to deliver cash or another financial asset or to exchange another financial instrument under conditions that were potentially unfavourable, it was classified as a financial liability. The instrument was equity instrument if, the following were met:

- The instrument included no contractual obligation to deliver cash or another financial asset to another entity; or to exchange financial assets or financial liabilities with another entity under conditions that were potentially unfavourable to the Group.
- If the instrument would or might be settled in the Group's own equity instruments, it was a non-derivative that included no contractual obligation for the Group to deliver a variable number of its own equity instruments; or a derivative that would be settled only by the Group exchanging a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

###### Borrowing Costs

If financing costs arising from the loans are associated with acquisition or construction of qualifying assets, they are included in cost value of qualifying assets. Qualifying assets refer to assets which require a long time to be available for use or sales as intended. Other borrowing costs are accounted in statement of profit or loss in the period they occur.

###### iii. Derecognition

###### Financial assets

The Group derecognized a financial asset when the contractual rights to the cash flows from the asset expired, or it transferred the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset were transferred. Any interest in such transferred financial assets that was created or retained by the Group was recognized as a separate asset or liability.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### a) Financial instruments (continued)

###### Financial liabilities

The Group derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expired. The Group also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

###### iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

###### v. Impairment

Financial instruments and contract assets

The Group recognizes loss allowances for ECLs on:

- financial assets measured at amortized cost;
- contract assets (as defined in TFRS 15).

Under TFRS 9, loss allowances are measured on either of the following bases:

- Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument; and
- 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The Group measures loss allowances at an amount equal to lifetime ECL, except for the following, which are measured as 12-month ECL:

- bank balances for which credit risk has not increased significantly since initial recognition.

Loss allowances for trade receivables, other receivables, other assets and contract assets are always measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### a) Financial instruments (continued)

###### v. Impairment (continued)

###### Financial instruments and contract assets (continued)

The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realizing security (if any is held); or
- the financial asset is more than 90 days past due.

The Group considers bank balances to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade'.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

12-month expected credit losses are that result from possible default events within the 12 months after the reporting date.

The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk.

###### Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls.

ECLs are discounted at the effective interest rate of the financial asset.

For trade receivables, other receivables, other assets and contract assets the Group applies the simplified approach to providing for expected credit losses prescribed in TFRS 9, which requires the use of the lifetime expected loss provision for all trade receivables. The Group performed the calculation of ECL rates separately for individual, corporate, public and wholesale customers. The ECLs were calculated based on actual credit loss experience over the past years.

Exposures within each group were segmented based on common credit risk characteristics such as delinquency status.

Actual credit loss experience was adjusted to reflect differences between economic conditions during the period over which the historical data was collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables. Future collection performance of receivables are estimated by considering general economic conditions to incorporate forward looking information to the expected credit loss calculations.

###### Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### a) Financial instruments (continued)

###### v. Impairment (continued)

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial re-organization; or
- the disappearance of an active market for a security because of financial difficulties.

###### Presentation of impairment in the statement of financial position

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Impairment losses related to trade and other receivables, including contract assets, are presented separately in the statement of profit or loss. Impairment losses on other financial assets are presented under 'general administrative expenses', similar to the presentation under TAS 39, and not presented separately in the consolidated statement of profit or loss due to materiality considerations.

###### Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group. Where trade receivables, other receivables, other assets and contract assets have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in profit or loss.

###### vi. Derivative financial instruments

###### Cash flow hedges

The Group has adopted TFRS 9 Financial Instruments, replacing TAS 39 in accordance with the risk management strategy and objectives as of 1 July 2018. The high-level aim of the new hedge accounting model is that financial reporting will reflect more accurately how an entity manages its risk and the extent to which hedging mitigates those risks. Specifically, the new model aims to provide a better link between an entity's risk management strategy, the rationale for hedging and the impact of hedging on the financial statements.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### a) Financial instruments (continued)

###### vi. Derivative financial instruments (continued)

###### Cash flow hedges (continued)

The Group enters into participating cross currency swap transactions in order to hedge the changes in cash flows of floating and fixed rate financial instruments. While applying cash flow hedge accounting, the effective portion of the changes in the fair value of the hedging instrument is accounted for under "other comprehensive income/expense items to be reclassified to profit or loss" in equity, and the ineffective portion is recognized in profit or loss. The changes recognized in equity is removed and included in profit or loss in the same period when the hedged cash flows effect the profit or loss. In addition, time value of options included in participating cross currency swaps are accounted for cost of hedging and recognized under other comprehensive income. Cash flow hedge gains/(losses) and the effects of inflation accounting on the time value changes of options are transferred to retained earnings when the cash flow hedge is discontinued. Cash flow hedge losses and gains are reclassified to the income statement as the hedged item is realized.

Under IFRS 9, a hedging relationship is discontinued in its entirety when as a whole it ceases to meet the qualifying criteria after considering the rebalancing of the hedging relationship. Voluntary discontinuation when the qualifying criteria are met is prohibited. Hedge accounting is discontinued when the risk management objective for the hedging relationship has changed, the hedging instrument expires or is sold, terminated or exercised, and there is no longer an economic relationship between the hedged item and hedging instrument or when the effect of credit risk starts dominating the value changes that result from the economic relationship.

When the Group discontinues hedge accounting for a cash flow hedge it shall account for the amount that has been accumulated in the cash flow hedge reserve in accordance as follows;

- if the hedged future cash flows are still expected to occur, that amount shall remain in the cash flow hedge reserve until the future cash flows occur.
- if the hedged future cash flows are no longer expected to occur, that amount shall be immediately reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment. A hedged future cash flow that is no longer highly probable to occur may still be expected to occur. The amount recognized in OCI prior discontinuation will be reclassified from OCI to Profit and Loss, in accordance with the contractual cash flow of the hedged item.

The new hedge effectiveness testing model is prospective only and can be qualitative, depending on the complexity of the hedge. Effectiveness range 80%-125% in TAS 39 is replaced by an objectives-based test that focuses on the economic relationship between the hedged item and the hedging instrument, and the effect of credit risk on that economic relation.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### b) Property, plant and equipment

###### i) Recognition and measurement

Property, plant and equipment ("PPE") of the Group other than lands is carried at cost less accumulated depreciation and any accumulated impairment losses. The Group elected to measure property, plant and equipment of the Company on a deemed cost basis in the first period of application of TAS 29 "Financial Reporting in Hyper Inflationary Economy" since detailed records of the acquisition date and costs of items of PPE were not available for the Company prior to 1 January 2000.

The deemed cost values for buildings as at 1 January 2000 were appraised by CMB licensed real-estate valuation companies. The network equipment and vehicles values were appraised by Detecon International GmbH (a subsidiary of Deutsche Telekom AG). Other than the PPE for which cost was determined on a deemed cost basis, the cost of PPE generally comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. PPE that are recognized at deemed cost basis or at cost are restated for the effects of inflation in accordance with TAS 29.

Lands accounted as property, plant and equipment are measured at revalued amount. Revalued amount for lands is the fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labor costs are located and capitalized borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment. When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

Gains and losses on disposal of an item of property and equipment are calculated as the difference between the net proceeds from disposal and the carrying amount of the item and are recognized net within "income / (expense) from investing activities" in profit or loss.

###### ii) Subsequent cost

The cost of replacing part of an item of property and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property and equipment are recognized in consolidated statement of profit / (loss) as incurred.

###### iii) Depreciation

Depreciation is calculated effective from purchase or replacement date to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Land is not depreciated.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

##### b) Property, plant and equipment (continued)

##### iii) Depreciation (continued)

Useful lives of property, plant and equipment are as follows:

Property plant and equipment	Useful life (years)
Buildings	21-50 years
Outside plant	5-21 years
Transmission equipment	5-21 years
Switching equipment	5-8 years
Data networks	3-10 years
Vehicles	5 years
Furniture and fixtures	3-5 years
Set-top box and satellite receiver	4 years
Other property, plant and equipment	2-8 years

Useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

The useful lives of the Company's tangible assets are limited to the duration of the concession agreement, except for those that are outside the scope of the concession agreement. The Group has made changes to the remaining useful lives of the tangible and intangible assets within the scope of the concession as of 1 January 2024, after receiving confirmation from the relevant authority regarding their compliance with accounting standards, due to the concrete progress made in the negotiations with official institutions regarding the extension of the fixed line concession agreement. Accordingly, the remaining life of the Company's tangible and intangible assets is at most 25,2 years, excluding those outside the scope of the concession agreement.

Leased assets are depreciated by the same method used for property and equipment over the shorter of the lease term and their useful lives.

##### c) Intangible assets

##### i) Goodwill

Goodwill that arises on the acquisition of subsidiaries is included in intangible assets.

The Group measures goodwill at the acquisition date as:

- The fair value of the consideration transferred; plus
- The recognized amount of any non-controlling interests in the acquiree; plus
- If the business combination is achieved in stages, the fair value of the pre-existing equity interest in the acquiree; less
- The net recognized amount (generally fair value) of the identifiable assets acquired and liabilities assumed.

When the excess is negative, a bargain purchase gain is recognized immediately in profit or loss. The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognized in profit or loss. Transactions costs, other than those associated with the issuance of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

##### Subsequent measurement

Goodwill is measured at cost less accumulated impairment losses.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

##### c) Intangible assets (continued)

##### ii) Other intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is charged to the consolidated income statement during the year when the expenditure is incurred.

The useful lives of intangible assets are assessed to be either finite or infinite. The Group does not have any intangible assets with infinite useful lives. Intangible assets with finite lives are amortized on a straight line basis over the shorter of their useful economic lives or remaining concession period. Whenever there is an indication that the intangible asset may be impaired it is assessed for impairment. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed each financial year end at least.

The Group has recognized the sum of the cost of the investments required for the telecommunication service that it is obliged to perform under the concession agreement and the comparable profit margin applied to construction services and infrastructure investments of the same quality as the amount of the investments as intangible assets in accordance with IFRS Interpretation 12 "Concession Service Agreements" ("IFRS Interpretation 12") and recognized as "Concession Rights and Assets" in the consolidated financial statements.

Changes in the expected useful lives or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and treated as changes in estimates. The amortization expense on intangible assets with finite lives is recognized in the consolidated income statement. The amortization periods for intangible assets are between 3 and 25 years. The useful lives of the Company's tangible assets are limited to the duration of the concession agreement, except for those that are outside the scope of the concession agreement. The Group has made changes to the remaining useful lives of the tangible and intangible assets within the scope of the concession as of 1 January 2024, after receiving confirmation from the relevant authority regarding their compliance with accounting standards, due to the concrete progress made in the negotiations with official institutions regarding the extension of the fixed line concession agreement. Accordingly, the remaining life of the Company's tangible and intangible assets is at most 25,2 years, excluding those outside the scope of the concession agreement.

##### iii) Research and development

Research costs are expensed as incurred. Development expenditure on an individual project is recognized as an intangible asset when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the asset and the ability to measure reliably the expenditure during development.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### c) Intangible assets (continued)

###### iii) Research and development (continued)

Impairment test is performed periodically in order to identify whether there is any impairment in the development stage. After initial recognition, development costs are recognized at cost less amortization and impairment. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. Periodic impairment tests are applied to the assets in order to foresee any probable impairment on the assets in the period that they are not ready for utilization yet.

###### iv) TV contents

Rights to feature contents such as films, TV shows etc. acquired under license agreements along with related obligations are recorded at the contract value when a license agreement is executed or the license period has begun. The amounts recognized are amortized on the licensing period or a per play basis over the licensing period. To the extent that it is determined that the content has no future programming usefulness and will no longer be exploited, the unamortized cost of the content is written off.

###### d) Investment properties

Investment properties, which are properties held to earn rent and/or for capital appreciation are measured initially at cost plus all direct transaction costs. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met; and excludes the costs of day-to-day servicing of an investment property. The Group decided to measure investment property on a deemed cost basis in the first period of application of TAS 29, since detailed records of the acquisition date and costs of items of investment property were not available prior to 1 January 2000 and restated these deemed cost basis for the effects of inflation.

Investment properties are transferred from/to property, plant and equipment when their utilization purpose is changed. When investment properties are disposed, the difference between sales revenue and the carrying amount is charged to the consolidated income statement.

Market values of the investment properties at 1 January 2000 were determined by CMB licensed independent real-estate appraisers. Following initial recognition, investment properties are carried at costs less any accumulated amortization and any accumulated impairment losses.

Depreciation is charged to investment properties excluding land, over their estimated useful economic lives, using the straight-line method. The useful lives of buildings that are owned by the Group range between 15 - 50 years. The remaining useful life of the investment property is limited by the concession agreement, except for the exception of the concession agreement. When considering the Concession agreement the remaining useful lives of investment property is 25,2 years at the most.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### e) Assets held for sale

The Group classifies a non-current asset as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. For this to be the case, the asset (or the group of assets held for sale) must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets and its sale must be highly probable. For the sale to be highly probable management must be committed to a plan to sell the asset (or the group of assets held for sale) and an active program to set the buyers and complete the plan must have been initiated. Furthermore, the asset (or the group of assets held for sale) must be actively marketed for sale at a price that is reasonable in relation to its fair value. In addition, the sale should be expected to qualify for recognition as a completed sale within one year from the date of classification and actions required to complete the plan should indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

In case the period to complete sale of assets is extended due to circumstances which are not under the control of the Group, the assets will continue to be classified as assets held for sale provided that the Group has still an active sales program.

The Group measures assets held for sale at the lower of its carrying amount and fair value less costs to sell. The Group does not depreciate a non-current asset when it is classified as held for sale and the gain or loss arising from the sale of the assets is classified at income / expense from investing activities accounts.

###### f) Leases

The Group has applied TFRS 16 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under TAS 17 and TFRS Interpretation 4.

###### g) Inventory

Inventories are recognized at the lower of cost and net realizable value. Costs comprise purchase cost and, where applicable and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realizable value is the less marketing, selling and other various expenses to be incurred in order to realize sale.

###### h) Impairment

###### Non-financial assets

###### Property, plant and equipment

At each balance sheet date, the Group assesses whether there is an indication that any of its PPE and intangible assets may be impaired. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### h) Impairment (continued)

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized in the consolidated income statement.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the consolidated income statement.

###### Goodwill

Goodwill is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Whenever the carrying amount exceeds the recoverable amount, an impairment loss is recognized in the consolidated income statement. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units or groups of cash-generating units that are expected to benefit from the synergies of the acquisition, irrespective of whether other assets or liabilities are assigned to these units or groups of units. Each unit or group of units to which the goodwill is allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes. Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash generating units), to which the goodwill relates.

Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amounts of the net assets assigned to the cash-generating unit, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods.

###### i) Reserve for employee severance indemnity

Payments to defined contribution retirement benefit plans are charged as an expense in the year in which the contributions relate to. Payments made to the Social Security Institution of Turkey and Turkish Republic Retirement Fund are dealt with as payments to defined contribution plans where the Group's obligations under the plans are equivalent to those arising in a defined contribution retirement benefit plan. The Group pays contributions to the Social Security Institution of Turkey on a mandatory basis.

The Group has no further payment obligations once the contributions have been paid. The contributions are recognized as an employee benefit expense in the period to which the employees' service relates.

For defined benefit plans and other long-term employment benefits, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. The Company recognizes the service cost of the previous period as expense at the earlier of the dates below:

- The date of the change or reduction in the plan, and
- The date of the recognition of the related restructuring costs (see: TAS 37) or the benefits deriving from the termination of the employment contract,

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### i) Reserve for employee severance indemnity (continued)

The retirement benefit obligation recognized in consolidated statement of financial position represents the present value of the defined benefit obligation as adjusted for any unrecognized past service cost. There is no funding requirement for defined benefit plans. The Group recognizes actuarial gains and losses in the other comprehensive income.

###### j) Provisions

Provisions are recognized when the Group has a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the balance sheet date and are discounted to present value where the effect is material.

###### k) Contingent assets and liabilities

Possible assets or obligations that arise from past events and for which their existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not entirely within the control of the Group are treated as contingent assets or liabilities. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote. If the possibility of transfer of assets is probable, contingent liability is recognized in the financial statements.

A contingent asset is disclosed in consolidated financial statements, when the possibility of an inflow of economic benefits to the entity is probable. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements of the period in which the change occurs.

###### l) Related parties

a) Parties are considered related to the Company if a person or a close member of that person's family is related to a reporting entity;

if that person:

- i. Has control or joint control over the reporting entity;
- ii. Has significant influence over the reporting entity; or
- iii. Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

b) The entity and the reporting entity are members of the same group.

- The entity and the company are members of the same group.
- One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- Both entities are joint ventures of the same third party.
- One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### l) Related parties (continued)

- The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- The entity is controlled or jointly controlled by a person identified in (a).
- A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

###### m) Revenue

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Group recognizes revenue when it transfers control over a product or service to a customer.

###### i) Fixed line revenues

Revenues from fixed-line telecommunication services like network access, local usage, domestic and international long distance and infrastructure leases are recognized on an accrual basis as services are provided.

Connection fees that are assessed as distinct are recognized as revenue. Connection fees for activities that are an improvement to or an extension of the Group's own network, rather than a transfer of goods or services to the customer are determined as not distinct and no separate revenue is recognized.

For distinct connection fees in a bundle, revenue recognized is measured based on their stand-alone selling prices. The stand-alone selling prices of connection fees are estimated based on expected cost plus a margin approach.

Distinct connection fees are immediately recognized as revenue when connection services are provided and the cost of connection is also recognized immediately as an expense.

Revenues from sale of indefeasible right of use contracts, which are long term capacity/line rental arrangements, are accounted over the term of the contract.

###### ii) Mobile revenues

Revenues generated from mobile telecommunication services such as outgoing and incoming traffic, roaming revenues, revenues from value added services and monthly fees which are recognized at the time services are rendered. With respect to prepaid outgoing revenues, the Group generally collects cash in advance by selling scratch cards to dealers and distributors. In such cases, the Group does not recognize revenues until the subscribers use the service and present such amounts under deferred revenues in the consolidated financial statements.

The Group recognizes content revenue based on the agreement between the Group and the content providers. As the Group is the primary obligor of the service, the revenue received from the subscribers is presented on gross basis and the portion paid to the content providers is recognized as operating expense.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### m) Revenue (continued)

###### iii) Equipment sale revenues

Revenues from sales of phone device, modem and other network equipment are recorded as revenue when control over a product or service is transferred to a customer.

For bundled packages, the Group accounts for individual products and services separately if they are distinct – i.e. if a product or service is separately identifiable from other items in the bundled package and if a customer can benefit from it either on its own or together with other resources that are readily available to the customer. The consideration is allocated between distinct products and services in a bundle based on their stand-alone selling prices. The stand-alone selling prices are determined based on the list prices at which the Group sells those products and services separately. For items that are not sold separately the Group estimates stand-alone selling prices using the expected cost plus a margin approach. Equipment revenues are presented in other revenues. Cost of products and services are recognized as expense when related revenue is recognized.

###### iv) TV revenues

Revenues from TV subscriptions are charged to contract customers on a monthly basis. Revenues are invoiced and recorded as part of a periodic billing cycle, and are recognized as the services are provided. Pay-per-view revenue is recognized when the movie is rented. Advertising revenue is recognized as the commercials are aired.

###### v) Subscriber acquisition costs

Subscriber acquisition costs include commissions and premiums incurred for acquisition and retention of subscribers.

The Group capitalizes these commission and premiums as incremental costs of obtaining a contract with a customer and if they are expected to be recovered.

Subscriber acquisition costs are amortized consistently during the subscriber life cycle and subscriber retention costs are amortized consistently during the renewal period and amortization expense is recognized in marketing, sales and distribution expenses.

###### vi) Significant financing component

To estimate the transaction price in a contract, the Group adjusts the promised amount of consideration for the time value of money if that contract contains a significant financing component. Significant financing component exists if the timing of payments agreed to by the parties to the contract (either explicitly or implicitly) provides the customer or the Group with a significant benefit of financing the transfer of goods or services to the customer.

Indefeasible right of use ("IRU") contracts of the Group are adjusted for significant financing component. For bundled contracts where the control of equipment is transferred to the customer upfront but collection is made in instalments, no significant financing component is recognized based on materiality considerations.

###### n) Income from investing activities and expense from investing activities

Income from investing activities are comprised of incomes from scrap and property, plant and equipment sales. Expense from investing activities are comprised of loss on sales of property, plant and equipment sales.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### o) Financial income and financial expenses

The Group's finance income and finance costs include:

- interest income;
- interest expense;
- derivative transaction cost, bank charges and commissions and other transaction cost;
- coupon payments of bond;
- gains and losses on hedging instruments recognized in profit or loss;
- foreign currency gains or losses on financial assets and financial liabilities.

Interest income or expense is recognized using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortized cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

Borrowing costs that cannot be matched with acquisition, construction or production of an asset are recognized in profit or loss by using effective interest rate.

Rediscount, interest and foreign exchange gains and losses arising from trading transactions are recognized in other operating income and expense.

Accounting for significant financing component is disclosed in detail in Note 2.4.(m).

###### p) Earnings per share

Earnings per share is calculated by dividing the consolidated profit/(loss) for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

###### r) Taxes

Income tax expense is comprised of current and deferred tax. Income tax expense is recognized in the consolidated statement of profit / (loss) except to the extent that it relates to a business combination or items recognized directly in equity or other comprehensive income.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### r) Taxes (continued)

###### i) Current tax

Current tax is comprised of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends. Prepaid corporation taxes and corporate tax liabilities are offset when they relate to income taxes levied by the same taxation authority.

Turkish tax legislation does not permit a parent company and its subsidiary to file a consolidated tax return. Therefore, provisions for taxes, as reflected in the consolidated financial statements, have been calculated on a separate-entity basis.

###### ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

Deferred tax is not recognized for: Temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit and loss;

- Temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group's able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

- Taxable temporary differences arising on the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

The Company and the other consolidated subsidiaries have reflected their deferred tax asset and liabilities by netting their individual balances; however, there is no netting on a consolidation basis. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized.

Deferred tax assets are recognized for unused tax loses, unused tax credits a deductible temporary differences to the extent that it is possible that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### r) Taxes (continued)

###### iii) Tax exposures

In determining the amount of current and deferred tax the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Group to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

The Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience.

###### s) Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments' operating results are reviewed regularly by the Group's board of directors to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

###### t) Determination of fair values

A number of the Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

###### i) Trade and other receivables

The fair value of trade and other receivables is estimated as the present value of future cash flows discounted at the market rate of interest at the reporting date. Short-term receivables with no stated interest rate are measured at the original invoice amount if the effect of discounting is immaterial. This fair value is determined at initial recognition and at the end of each reporting period for disclosure purposes.

###### ii) Derivatives

The fair value of interest rate swaps and forward exchange contracts are based on broker quotes. Those quotes are tested for reasonableness by discounting estimated future cash flows based on the terms and maturity of each contract and using market interest rates for a similar instrument at the measurement date. Fair values reflect the credit risk of the instrument and include adjustments to take account of the credit risk of the Group entity and counterparty when appropriate.

###### iii) Issued debt instruments

The fair values of issued debt instruments are measured by using quoted market price at the date of valuation.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### t) Determination of fair values (continued)

###### iv) Other non-derivative financial liabilities

Other non-derivative financial liabilities are measured at fair value, at initial recognition and for disclosure purposes, at each annual reporting date. Fair value is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the measurement date.

###### v) Lands

Lands accounted as property, plant and equipment are measured at revalued amount. Revalued amount for lands is the fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

###### vi) Foreign currency protected TL Deposits

Foreign currency protected TL Deposits are a financial asset with cash flows that include principal and interest, but they also feature a derivative product, as these cash flows may change depending on the change in exchange rates. Therefore, Currency Foreign currency protected TL Deposits are considered as hybrid contracts and accounted as financial assets whose fair value is recognized in profit or loss in line with the directions of TFRS 9 regarding hybrid contracts. Changes in the fair value of foreign currency protected TL Deposits are accounted in the "Income/Expense from Investing Activities" Item in the Statement of Profit or Loss and Other Comprehensive Income.

The accounting policies adopted in preparation of the consolidated financial statements as of 31 December 2024 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of 1 January 2024 and thereafter. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### i) The new standards, amendments and interpretations which are effective as at 1 January 2024 are as follows:

###### Amendments to TAS 1- Classification of Liabilities as Current and Non-Current Liabilities

In March 2020 and January 2023, POA issued amendments to TAS 1 to specify the requirements for classifying liabilities as current or non-current. According to the amendments made in January 2023 if an entity's right to defer settlement of a liability is subject to the entity complying with the required covenants at a date subsequent to the reporting period ("future covenants"), the entity has a right to defer settlement of the liability even if it does not comply with those covenants at the end of the reporting period. In addition, January 2023 amendments require an entity to provide disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months. This disclosure must include information about the covenants and the related liabilities. The amendments clarify that the requirement for the right to exist at the end of the reporting period applies to covenants which the entity is required to comply with on or before the reporting date regardless of whether the lender tests for compliance at that date or at a later date. The amendments also clarified that the classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability for at least twelve months after the reporting period. The amendments must be applied retrospectively in accordance with TAS 8.

The amendments did not have a significant impact on the financial position or performance of the Group.

###### Amendments to TFRS 16 - Lease Liability in a Sale and Leaseback

In January 2023, POA issued amendments to TFRS 16. The amendments specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. In applying requirements of TFRS 16 under "Subsequent measurement of the lease liability" heading after the commencement date in a sale and leaseback transaction, the seller lessee determines 'lease payments' or 'revised lease payments' in such a way that the seller-lessee would not recognise any amount of the gain or loss that relates to the right of use retained by the seller-lessee. The amendments do not prescribe specific measurement requirements for lease liabilities arising from a leaseback. The initial measurement of the lease liability arising from a leaseback may result in a seller-lessee determining 'lease payments' that are different from the general definition of lease payments in TFRS 16. The seller-lessee will need to develop and apply an accounting policy that results in information that is relevant and reliable in accordance with TAS 8. A seller-lessee applies the amendments retrospectively in accordance with TAS 8 to sale and leaseback transactions entered into after the date of initial application of TFRS 16.

The amendments did not have a significant impact on the financial position or performance of the Group.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### i) The new standards, amendments and interpretations which are effective as at 1 January 2022 are as follows: (continued)

###### Amendments to TAS 7 and TFRS 7 - Disclosures: Supplier Finance Arrangements

The amendments issued by POA in September 2023 specify disclosure requirements to enhance the current requirements, which are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. Supplier finance arrangements are characterized by one or more finance providers offering to pay amounts an entity owes its suppliers and the entity agreeing to pay according to the terms and conditions of the arrangements at the same date as, or a date later than, suppliers are paid. The amendments require an entity to provide information about terms and conditions of those arrangements, quantitative information on liabilities related to those arrangements as at the beginning and end of the reporting period and the type and effect of non-cash changes in the carrying amounts of those liabilities. In the context of quantitative liquidity risk disclosures required by TFRS 7, supplier finance arrangements are also included as an example of other factors that might be relevant to disclose.

The amendments did not have a significant impact on the financial position or performance of the Group.

###### ii) Standards issued but not yet effective and not early adopted

Standards, interpretations and amendments to existing standards that are issued but not yet effective up to the date of issuance of the consolidated financial statements are as follows. The Group will make the necessary changes if not indicated otherwise, which will be affecting the consolidated financial statements and disclosures, when the new standards and interpretations become effective.

###### Amendments to TFRS 10 and TAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

In December 2017, POA postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting. Early application of the amendments is still permitted.

The Group will wait until the final amendment to assess the impacts of the changes.

###### TFRS 17 - The new Standard for insurance contracts

POA issued TFRS 17 in February 2019, a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. TFRS 17 model combines a current balance sheet measurement of insurance contract liabilities with the recognition of profit over the period that services are provided. The mandatory effective date of the Standard postponed to accounting periods beginning on or after 1 January 2026 with the announcement made by the POA.

The standard is not applicable for the Group and will not have an impact on the financial position or performance of the Group.

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## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### The new standards, amendments and interpretations (continued)

###### ii) Standards issued but not yet effective and not early adopted (continued)

###### Amendments to TAS 21 - Lack of exchangeability

In May 2024, POA issued amendments to TAS 21. The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. When an entity estimates a spot exchange rate because a currency is not exchangeable into another currency, it discloses information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The amendments will be effective for annual reporting periods beginning on or after 1 January 2025. Early adoption is permitted but will need to be disclosed. When applying the amendments, an entity cannot restate comparative information.

The amendments did not have a significant impact on the financial position or performance of the Group.

###### iii) The amendments which are effective immediately upon issuance

###### Amendments to TAS 12 - International Tax Reform – Pillar Two Model Rules

In September 2023, POA issued amendments to TAS 12, which introduce a mandatory exception in TAS 12 from recognizing and disclosing deferred tax assets and liabilities related to Pillar Two income taxes. The amendments clarify that TAS 12 applies to income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two Model Rules published by the Organization for Economic Cooperation and Development (OECD). The amendments also introduced targeted disclosure requirements for entities affected by the tax laws. The temporary exception from recognition and disclosure of information about deferred taxes and the requirement to disclose the application of the exception apply immediately and retrospectively upon issue of the amendments.

The amendments did not have a significant impact on the financial position or performance of the Group.

###### iv) The new amendments that are issued by the International Accounting Standards Board (IASB) but not issued by Public Oversight Authority (POA)

The following two amendments to IFRS 9 and IFRS 7 and Annual Improvements to IFRS Accounting Standards as well as IFRS 18 and IFRS 19 are issued by IASB but not yet adapted/issued by POA. Therefore, they do not constitute part of TFRS. The Group will make the necessary changes to its consolidated financial statements after the amendments and new Standard are issued and become effective under TFRS.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

###### The new standards, amendments and interpretations (continued)

###### iv) The new amendments that are issued by the International Accounting Standards Board (IASB) but not issued by Public Oversight Authority (POA) (continued)

###### Amendments to IFRS 9 and IFRS 7 – Classification and measurement of financial instruments

In May 2024, IASB issued amendments to the classification and measurement of financial instruments (amendments to IFRS 9 and IFRS 7). The amendment clarifies that a financial liability is derecognised on the 'settlement date'. It also introduces an accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before settlement date if certain conditions are met. The amendment also clarified how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features as well as the treatment of non-recourse assets and contractually linked instruments. Additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income are added with the amendment.

The Group does not expect a significant impact on the financial statements.

###### Annual Improvements to IFRS Accounting Standards – Volume 11

In July 2024, the IASB issued Annual Improvements to IFRS Accounting Standards – Volume 11, amending the followings:

- IFRS 1 First-time Adoption of International Financial Reporting Standards – Hedge Accounting by a First-time Adopter: These amendments are intended to address potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9.
- IFRS 7 Financial Instruments: Disclosures – Gain or Loss on Derecognition: The amendments update the language on unobservable inputs in the Standard and include a cross reference to IFRS 13.
- IFRS 9 Financial Instruments – Lessee Derecognition of Lease Liabilities and Transaction Price: IFRS 9 has been amended to clarify that, when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to apply derecognition requirement of IFRS 9 and recognise any resulting gain or loss in profit or loss. IFRS 9 has been also amended to remove the reference to 'transaction price'.
- IFRS 10 Consolidated Financial Statements – Determination of a 'De Facto Agent': The amendments are intended to remove the inconsistencies between IFRS 10 paragraphs.
- IAS 7 Statement of Cash Flows – Cost Method: The amendments remove the term of "cost method" following the prior deletion of the definition of 'cost method'.

The standard is not applicable for the Group and will not have an impact on the financial position or performance of the Group.

The Group does not expect a significant impact on the financial statements.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.3 Significant accounting policies (continued)

##### The new standards, amendments and interpretations (continued)

##### iv) The new amendments that are issued by the International Accounting Standards Board (IASB) but not issued by Public Oversight Authority (POA) (continued)

##### Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity

In December 2024, the Board issued Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7). The amendment clarifies the application of the “own use” requirements and permits hedge accounting if these contracts are used as hedging instruments. The amendment also adds new disclosure requirements to enable investors to understand the effect of these contracts on a company’s financial performance and cash flows.

The Group does not expect a significant impact on the financial statements.

##### IFRS 18 – The new Standard for Presentation and Disclosure in Financial Statements

In April 2024, IASB issued IFRS 18 which replaces IAS 1. IFRS 18 introduces new requirements on presentation within the statement of profit or loss, including specified totals and subtotals. IFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified ‘roles’ of the primary financial statements and the notes. In addition, there are consequential amendments to other accounting standards, such as IAS 7, IAS 8 and IAS 34.

Its impact on the group financial statements is being evaluated.

##### IFRS 19 – Subsidiaries without Public Accountability: Disclosures

In May 2024, IASB issued IFRS 19, which allows eligible entities to elect to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. Unless otherwise specified, eligible entities that elect to apply IFRS 19 will not need to apply the disclosure requirements in other IFRS accounting standards. An entity that is a subsidiary, does not have public accountability and has a parent (either ultimate or intermediate) which prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards may elect to apply IFRS 19.

It is not valid on the Group’s financial statements.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.4 Significant accounting assessments, estimates and assumptions

In the process of applying the Group’s accounting policies, the management has made the following judgments that have the most significant effect on the amounts recognized in the consolidated financial statements (excluding those involving estimations).

*i) Operating Lease Commitments – Group as Lessor:* The Company has entered into a cross-occupation agreement with PTT. The Group has determined that it retains all the significant risks and rewards of ownership of its properties subject to the agreement which are leased out on operating leases.

*ii) Income from Sales Campaign:* Group makes sales campaigns with suppliers under which they bundle telecommunication services with equipment supplied by the suppliers. The Group management accounts bundled offers as an agent if the sale transaction satisfies the below conditions:

- Group, has no inventory risk.
- Group has no responsibility on technical qualifications of equipment delivered to customers and responsibility after sale belongs to supplier.
- Group does not make any modification on the equipment.
- Group earns either a fixed rate of commission or zero profit on the transaction.

*iii) Prepaid Card Sales Agent – Principal Analysis:* Since TT Mobil is primarily responsible for providing the service, has credit and inventory risk and determinant in setting prices; starting from April 2010, TT Mobil recognizes prepaid card incomes on a gross basis.

*iv) Commission income:* The Group renders intermediary collection services regarding handsets sold by the distributors at the Group exclusive sale channels. Accordingly, the arrangement with the customer includes both handset principal amount and GSM services. Total considerations have been collected from the customers with up to 24 month instalments via GSM bills where each benefit is clearly identifiable and separable. The Group does not recognize any revenues from the sale of handsets and acts as an agent since it has no control over price, nor risk on stock. However, the collection risk of handset principal amount is on the Group and the distributors collect this amount from the Group on monthly basis. Apart from the GSM revenues, since customer base and sales channels are made available to the distributors, the Group charges a commission to those distributors. This commission income is classified under other revenues and it is recognized when the handset is delivered to the customer.

*v) Content Sales:* Since TT Mobil is primarily responsible for providing the service, has credit and determinant in setting prices; TT Mobil recognizes content revenues on a gross basis.

*vi) Liabilities within the scope of vendor financing:* For capital expenditures, the Group carries out vendor financing with some of its suppliers in accordance with the agreements made with banks and those suppliers. Since the terms are not substantially different with the discounted present value of the cash flows under the new terms of the liabilities, the Group continues to classify those liabilities as trade payable.

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.4 Significant accounting assessments, estimates and assumptions (continued)

###### Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

The Group determines whether property, plant and equipment are impaired by estimating the recoverable amount of the assets whenever there is an indication of impairment. This requires an estimation of the value in use of the cash-generating units. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows (Note 16).

The estimates used by the Group in the application of TFRS Interpretation 12 are as follows:

- The Company assesses that approximately 30% of the foreseen network investments related to the replacement of the network equipment which are reclassified to intangible assets and which are then recognized in the financial statements as intangible assets are the contractual replacements as required by the concession agreement.
- In accordance with TFRS Interpretation 12, the Company has determined the cost of the investments in intangible assets recognized under the scope of TFRS Interpretation 12 by adding the profit margin, which is applied in the market for similar construction services, to the cost of acquiring the related network equipment. The estimated profit margin used in construction services provided in exchange for concession right is 13% (31 December 2023: 13%) for the year ended as of 31 December 2024. The profit margin of property, plant and equipment accounted within the scope of TFRS Interpretation 12 amounting to TL 9.760.589 (31 December 2023: TL 10.047.103) (Note 20) is TL 1.112.546 for the year ended as of 31 December 2024 (31 December 2023: TL 1.155.862) (Note 3).
- A deferred tax asset is recognized only to the extent that it is probable that a tax benefit will be realized in the future. If it is probable that a tax benefit will be realized, a deferred tax asset is recognized on unused tax losses, unused tax credits and other deductible temporary differences. With the expectation to recover certain part of its tax losses carried forward in Türk Telekom, TT Mobil; TTNET and TTINT group has recognized deferred tax assets on statutory tax losses available for offsetting with future statutory taxable profits. Every year, the Group re-assesses its tax loss carry forwards and if there is a material change in the deferred tax asset recognized in the consolidated financial statements, the deferred tax assets are also changed (Note 11)

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#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (CONTINUED)

##### 2.4 Significant accounting assessments, estimates and assumptions (continued)

###### Key sources of estimation uncertainty (continued)

- Assumptions used in the impairment test of property, plant and equipment and intangible assets have been explained in Note 16.

For trade receivables, other receivables, other assets and contract assets the Group applies the simplified approach to providing for expected credit losses prescribed in TFRS 9, which requires the use of the lifetime expected loss provision for all trade receivables. The Group performed the calculation of ECL rates separately for individual, corporate, public and wholesale customers. The ECLs were calculated based on actual credit loss experience over the past years. Exposures within each group were segmented based on common credit risk characteristics such as delinquency status. Actual credit loss experience was adjusted to reflect differences between economic conditions during the period over which the historical data was collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables. Future collection performance of receivables is estimated by considering general economic conditions to incorporate forward looking information to the expected credit loss calculations.

Assumptions used by Company in goodwill impairment test are explained in Note 16. The Group determines the useful life of an asset by considering its future economic benefits. This evaluation is driven by the Group's previous experience on similar assets. The Group also considers useful life of the asset from technical and commercial perspectives due to changes and developments in market in order to assess whether additional impairment is required or not.

There are other estimations made by the management during the determination of provisions for litigations (Note 23).

#### 3. SEGMENT REPORTING

The Group has two main segments; fixed line and mobile. Fixed line services are provided by Türk Telekom, TNet, Argela, Innova, Sebit, AssisTT, TTES, TT Venture, TT Destek Hizmetleri and TTINT Group whereas mobile service is provided by TT Mobil. Group management assesses segment performance over earnings before interest, tax, depreciation and amortization ("Adjusted EBITDA"). Adjusted EBITDA is calculated by adjusting the profit before tax by i) adding income/expense from investing activities, depreciation, amortization and impairment expenses and ii) deducting exchange gains/losses, monetary gain and loss, interest and rediscount income/ expenses on current accounts presented in other operating income and expense. Group management uses adjusted EBITDA as it is comparable with other companies in the sector. EBITDA is not a measure of financial performance indicator defined in TFRS and may not be comparable to similar indicators defined by other companies. As Group management does not monitor Group's performance over geographical segments, geographical segment reporting is not presented. The segment results and balance sheet items are presented below:

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#### 3. SEGMENT REPORTING (CONTINUED)

	Fixed line		Mobile		Intra-group eliminations and consolidated adjustments		Consolidated	
	1 January - 31 December 2024	1 January - 31 December 2023	1 January - 31 December 2024	1 January - 31 December 2023	1 January - 31 December 2024	1 January - 31 December 2023	1 January - 31 December 2024	1 January - 31 December 2023
Revenue	101.011.518	96.373.142	66.163.810	54.677.381	(5.524.401)	(6.405.145)	161.650.927	144.645.378
International revenue	6.751.093	7.417.559	-	-	-	-	6.751.093	7.417.559
Contributive revenue <sup>(*)</sup>	95.797.998	90.227.778	65.852.929	54.417.600	-	-	161.650.927	144.645.378
EBITDA	32.487.330	27.259.457	30.715.397	21.218.271	(54.634)	(78.153)	63.148.093	48.399.575
Contributive adjusted EBITDA <sup>(**)</sup>	30.331.299	24.622.285	32.816.794	23.777.290	-	-	63.148.093	48.399.575
Capital expenditure <sup>(***)</sup>	28.057.026	25.311.261	13.450.284	11.963.111	(43.713)	(91.085)	41.463.597	37.183.287
Impairments losses, net	(857.382)	(437.013)	(243.697)	(134.170)	-	-	(1.101.079)	(571.183)
Depreciation and amortization	(17.542.879)	(32.690.649)	(18.477.235)	(18.530.707)	-	-	(36.020.114)	(51.221.356)

(\*) "Contributive revenue" represents operating segments' revenues from companies other than those included in the consolidated financial statements. Group management still monitors financial performance of the segments based on their separate financial statements and because of this there is no change at the segment information disclosed. However, contribution of operating segments on the Group's revenue is presented to give additional information to the readers of the financial statements.

(\*\*) "Contributive EBITDA" represents operating segments' EBITDA arose from transactions with companies other than those included in the consolidated financial statements and revised by allocation of intra-group charges for shared costs. Group management still monitors financial performance of the segments based on their separate financial statements and because of this there is no change at the segment information disclosed. However, contribution of operating segments on the Group's revenue is presented to give additional information to the readers of the financial statements.

(\*\*\*) Capital expenditures do not include TL 1.112.546 (31 December 2023: TL 1.155.862) amounted profit margin which is capitalized on intangible assets that are accounted within the scope of TFRS Interpretation 12.

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#### 3. SEGMENT REPORTING (CONTINUED)

	1 January - 31 December 2024	1 January - 31 December 2023
Fixed line contributive EBITDA	30.331.299	24.622.285
Mobile contributive EBITDA	32.816.794	23.777.290
<b>EBITDA</b>	<b>63.148.093</b>	<b>48.399.575</b>
Foreign exchange gains, interest income, discount income on current accounts presented in other operating income	1.110.404	2.050.540
Foreign exchange losses, interest income, discount income on current accounts presented in other operating expense (-)	(2.727.363)	(5.939.035)
Exchange rate protected deposit fair value gains presented in income from investment activities	3.611.838	5.841.643
Financial income	3.873.152	17.467.289
Financial expense (-)	(31.355.825)	(45.658.149)
Depreciation, amortisation and impairment	(36.404.264)	(51.237.115)
Monetary gain / (loss)	23.398.708	34.027.782
<b>Consolidated profit before tax</b>	<b>24.654.743</b>	<b>4.952.530</b>

31 December 2024	Fixed Line	Mobile	Eliminations	Consolidated
Total segment assets	176.966.049	107.417.192	(14.126.343)	270.256.898
Total segment liabilities	(111.441.743)	(26.849.925)	14.126.343	(124.165.325)
Goodwill	205.672	496.853	-	702.525
Assets held for sale	-	662.171	-	662.171

31 December 2023	Fixed Line	Mobile	Eliminations	Consolidated
Total segment assets	201.418.992	99.145.058	(19.428.438)	281.135.612
Total segment liabilities	(134.981.368)	(23.672.479)	19.428.436	(139.225.411)
Goodwill	205.672	496.853	-	702.525
Assets held for sale	-	662.171	-	662.171

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#### 4. CASH AND CASH EQUIVALENTS

	31 December 2024	31 December 2023
Cash on hand	5.428	3.881
Cash at banks - demand deposit	2.207.160	2.112.298
Cash at banks - time deposit	4.023.899	17.274.651
Liquid fund <sup>(1)</sup>	1.295.760	231.702
	<b>7.532.247</b>	<b>19.622.532</b>

<sup>(1)</sup> Consists of a highly liquid, short-term liquid fund with immaterial risk of change in fair value.

As of 31 December 2024 time deposits are all short-term, maturing within one month and denominated in both foreign currencies and TL. The interest rates are between 5,50% and 55% for TL deposits, between 1% and 5,7% for USD deposits and between 2,85% and 3% for EUR deposits (31 December 2023: for TL deposits between 5,5% and 45%, for USD deposits between 1% and 6,09% for EUR deposits between 1% and 5%).

Reconciliation of cash and cash equivalents to the statement of cash flows is as follows:

	31 December 2024	31 December 2023
Cash and cash equivalents	7.532.247	19.622.532
Less: restricted amounts		
- Collection protocols and ATM collection	(1.339.069)	(1.276.432)
- Other	-	(3.116.300)
<b>Unrestricted cash</b>	<b>6.193.178</b>	<b>15.229.800</b>

The Group classifies liquid fund amounts under cash and cash equivalents as they are easily convertible into cash and highly liquid assets that are not exposed to impairment loss.

As of 31 December 2024, demand deposits amounting to TL 1.339.069 is restricted due to collection protocols signed with banks for receipts from the subscribers, under which proceeds are made available to the Group a certain number of days after the cash is collected. As of 31 December 2024 other restricted amounts consist of blocked deposits related to Group's derivative financial instruments.

As of 31 December 2024, the Group maintains available credit line amounting to USD 62.710 until 1 June 2026 and EUR 124.010 until 19 August 2027, EUR 52.250 until 15 May 2027, EUR 3.920 until 29 May 2026, which in total amounted to EUR 180.180.

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#### 5. FINANCIAL LIABILITIES

##### Bank loans

	31 December 2024			31 December 2023		
	Weighted average nominal interest rate (%)	Original amount	TL equivalent	Weighted average nominal interest rate (%)	Original amount	TL equivalent
<b>Short-term bank loans:</b>						
Unsecured TL bank loans with fixed interest rates	45,05	7.271.028	7.271.028	22,24	12.048.445	12.048.445
Unsecured EUR bank borrowings with fixed interest rates	7,25	50.000	1.836.810	-	-	-
EUR bank borrowings with variable interest rates	-	-	-	8,60	48.000	2.257.430
<b>Interest accruals:</b>						
Unsecured TL bank loans with fixed interest rates		2.552.700	2.552.700		958.785	958.785
Unsecured EUR bank loans with fixed interest rates		584	21.455		-	-
Unsecured EUR bank loans with variable interest rates		-	-		674	31.703
<b>Short-term bank loans</b>			<b>11.681.993</b>			<b>15.296.363</b>
<b>Short-term portion of long-term bank loans:</b>						
Unsecured USD bank loans with variable interest rates <sup>(1)</sup>	5,64	58.357	2.058.841	6,90	107.170	4.555.007
Unsecured EUR bank loans with variable interest rates <sup>(2)</sup>	3,96	111.004	4.077.857	4,50	65.990	3.103.474
<b>Interest accruals of long-term bank loans:</b>						
Unsecured USD bank loans with variable interest rates <sup>(1)</sup>		1.885	66.512		2.815	119.628
Unsecured EUR bank loans with variable interest rates <sup>(2)</sup>		3.621	133.028		2.108	99.127
<b>Current portion of long-term bank loans</b>			<b>6.336.238</b>			<b>7.877.236</b>
<b>Total short-term bank loans</b>			<b>18.018.231</b>			<b>23.173.599</b>
<b>Long-term bank loans:</b>						
Unsecured USD bank loans with variable interest rates <sup>(1)</sup>	6,01	222.570	7.852.328	7,0	232.509	9.882.212
Unsecured EUR bank loans with variable interest rates <sup>(2)</sup>	3,85	433.696	15.932.352	4,95	325.879	15.326.047
<b>Total long-term bank loans</b>			<b>23.784.680</b>			<b>25.208.259</b>

<sup>(1)</sup> As at 31 December 2024, interest rate varies between Sofr + 0,54% and 2,73% (31 December 2023: Libor + 0,54% and 2,85%).

<sup>(2)</sup> As at 31 December 2024, interest rate varies between Euribor + 0,25% and 2,00% (31 December 2023: Euribor + 0,25% and 4,65%).

##### Bank loans (continued)

The contractual maturities of financial liabilities in equivalent of TL are as follows:

	31 December 2024					Total	31 December 2023					Total
	Up to 3 months	3 months to 1 year	1 year to 2 years	2 year to 5 years	More than 5 years		Up to 3 months	3 months to 1 year	1 year to 2 years	2 year to 5 years	More than 5 years	
Unsecured TL bank borrowings with fixed interest rates	8.855.850	967.878	-	-	-	9.823.728	11.307.036	1.700.194	-	-	-	13.007.230
Unsecured USD bank borrowings with variable interest rates	573.123	1.552.230	4.558.501	2.549.920	743.907	9.977.681	722.745	3.951.890	2.190.593	7.005.928	685.691	14.556.847
Unsecured EUR bank borrowings with fixed interest rates	21.455	1.836.810	-	-	-	1.858.265	-	-	-	-	-	-
Unsecured EUR bank borrowings with variable interest rates	297.961	3.912.924	4.689.415	10.410.452	832.485	20.143.237	510.152	4.981.582	4.545.084	9.140.131	1.640.832	20.817.781
	<b>9.748.389</b>	<b>8.269.842</b>	<b>9.247.916</b>	<b>12.960.372</b>	<b>1.576.392</b>	<b>41.802.911</b>	<b>12.539.933</b>	<b>10.633.666</b>	<b>6.735.677</b>	<b>16.146.059</b>	<b>2.326.523</b>	<b>48.381.858</b>

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#### 5. FINANCIAL LIABILITIES (CONTINUED)

##### Issued debt instruments

	31 December 2024			31 December 2023		
	Weighted average nominal interest rate (%)	Original amount	TL equivalent	Weighted average nominal interest rate (%)	Original amount	TL equivalent
<b>Short-term issued debt instruments:</b>						
TL bills, bonds and notes issued	45,00	250.000	250.000	32,74	3.031.954	3.031.954
<b>Interest accruals:</b>						
TL bills, bonds and notes issued		17.813	17.813		808.423	808.423
<b>The short-term portion of long-term issued debt instruments:</b>						
USD issued debt instruments with fixed interest rates	6,88	186.655	6.585.242	4,88	452.373	19.227.008
<b>Interest accruals of short-term portion of long-term issued debt instruments:</b>						
USD issued debt instruments with fixed interest rates		4.447	157.957		16.036	681.554
<b>Short-term issued debt instruments</b>			<b>7.011.012</b>			<b>23.748.939</b>
<b>Long-term issued debt instruments:</b>						
USD issued debt instruments with fixed interest rates	7,38	497.571	17.554.458	6,88	476.874	20.268.347
<b>Long-term issued debt instruments</b>			<b>17.554.458</b>			<b>20.268.347</b>
<b>Total issued debt instruments</b>			<b>24.565.470</b>			<b>44.017.286</b>

The sales process of the bond issuances amounted to USD 500.000 with 6 years of maturity, and 6,875% coupon rate based on 7% reoffer yield was completed on 28 February 2019. The bonds are now quoted at Irish Stock Exchange. The part of the bond amounting to USD 17.500 was repurchased in 2022, the related amount was accounted for by deducting the amortized cost using the effective interest rate and the total bond amount.

On 22 May 2024, USD 300.000 of the bond in question was redeemed. Loss of TL 24.243 resulting from redemption was reflected in the profit and loss statement.

The sales process of the bond issuances amounted to USD 500.000 with 10 years of maturity, and 4,875% coupon rate based on 4,982% reoffer yield was completed on 19 June 2014. The bonds are now quoted at Irish Stock Exchange. The part of the bond amounting to USD 20.000 was repurchased in 2019, a portion of USD 5.000 was repurchased in 2022 and a portion of USD 17.500 was repurchased in 2023, the relevant amounts are accounted for by deducting the appropriate values and total bond managers.

On 31 April 2023, TL 1.808.500 was issued with a maturity of 380 days and priced at 32,5% annual simple interest incoming. Ak Yatırım Menkul Kıymetler A.Ş. mediated.

On 31 January 2023, TL 291.500 was issued with a maturity of 177 days and priced at 32% annual simple interest incoming. Ziraat Yatırım Menkul Değerler A.Ş. mediated.

On 20 May 2024, a bond of USD 500.000 with a maturity of 5 years and a coupon rate of 7,375% was issued and priced at a resale yield of 7,5%. The bond in question is listed on the Irish Stock Exchange.

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#### 5. FINANCIAL LIABILITIES (CONTINUED)

##### Issued debt instruments (continued)

On 5 November 2024, a TL 250.000 sukuk was issued with a maturity of 93 days, priced at 45% annual simple interest yield. The issuance of the bond in question was carried out by Emlak Varlık Kiralama A.Ş. mediated.

The contractual maturities of issued long term bills, bonds and notes in equivalent of TL are as follows:

	31 December 2024			31 December 2023			
	Up to 3 months	4 year to 5 years	Total	Up to 3 months	3 months to 1 year	1 year to 2 years	Total
TL issued debt instruments with fixed interest rates	267.813	-	267.813	3.840.377	-	-	3.840.377
USD issued debt instruments with fixed interest rates	6.743.199	17.554.458	24.297.657	551.088	19.357.474	20.268.347	40.176.909
	<b>7.011.012</b>	<b>17.554.458</b>	<b>24.565.470</b>	<b>4.391.465</b>	<b>19.357.474</b>	<b>20.268.347</b>	<b>44.017.286</b>

##### Lease liabilities

As at 31 December 2024, obligation under leases detail are as follows:

	31 December 2024			31 December 2023		
	Currency	Interest rate type	Nominal interest rate	Carrying amount	Nominal interest rate	Carrying amount
Lease liabilities	TL	Fixed	%9,0-%50,0	3.954.026	%9,0-%21,5	2.297.038
Lease liabilities	EUR	Fixed	%2,5-%4,5	140.891	%3,3-%4,5	350.641
Lease liabilities	USD	Fixed	%7,8	54.221	%4,0	65.265
Lease liabilities	Other	Fixed	%3,3	10.048	%3,2	3.862
				<b>4.159.186</b>		<b>2.716.806</b>

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#### 6. TRADE RECEIVABLES FROM AND PAYABLES TO UNRELATED PARTIES

##### Trade receivables

	31 December 2024	31 December 2023
<b>Short-term</b>		
Receivables from subscribers	23.604.002	21.909.210
Other trade receivables <sup>(1)</sup>	851.731	890.163
Allowance for doubtful receivables (-)	(3.740.401)	(4.446.898)
<b>Total short-term trade receivables</b>	<b>20.715.332</b>	<b>18.352.475</b>
<b>Long-term</b>		
Receivables from subscribers	60.952	351.598
<b>Total long-term trade receivables</b>	<b>60.952</b>	<b>351.598</b>

<sup>(1)</sup>Other trade receivables mainly consist of corporate project receivables.

Trade receivables generally have a maturity term of 60 days on average (31 December 2023: 60 days).

The movement of the allowance for doubtful receivables is as follows:

	1 January - 31 December 2024	1 January - 31 December 2023
At January 1	(4.446.898)	(9.806.748)
Provision for the year, net	(774.566)	(554.110)
Receivables written off <sup>(1)</sup>	30.247	2.269.717
Change in currency translation differences	(12.508)	12.291
Inflation Effect	1.463.324	3.631.952
<b>At 31 December</b>	<b>(3.740.401)</b>	<b>(4.446.898)</b>

The Group waits up to 90 days before initiating legal action for overdue receivables. Based on its previous collection performance from overdue receivables, the Company expects to make significant collections from its overdue receivables.

<sup>(1)</sup>The Group has written off all doubtful receivables meeting the conditions within the scope of the amendment made in the temporary article 2 of the Income Tax Law No. 7420.

Receivables guaranteed of the Group are amounted to TL 603.760 (31 December 2023: TL 1.098.810).

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#### 6. TRADE RECEIVABLES FROM AND PAYABLES TO UNRELATED PARTIES (CONTINUED)

##### Contract assets from unrelated parties

	31 December 2024	31 December 2023
<b>Short-term</b>		
Contract assets from sale of goods and service contracts	7.606.069	5.142.479
	<b>7.606.069</b>	<b>5.142.479</b>
<b>Long-term</b>		
Contract assets from sale of goods and service contracts	51.493	31.508
	<b>51.493</b>	<b>31.508</b>

The contract assets represent contract assets from subscribers. Due to the high volume of subscribers, different billing period are available, an accrual is made at the end of each reporting period to accrue revenue for services rendered but not billed. In addition, income an accrual is made for the not billed of the contributions services.

As of the reporting period, the portion of the accrued income to be invoiced one year later is presented in the long term contract assets.

##### Trade payables from unrelated parties

	31 December 2024	31 December 2023
<b>Short-term</b>		
Trade payables	16.831.695	18.109.860
Expense accruals	4.970.189	1.944.767
<b>Total short-term trade payables</b>	<b>21.801.884</b>	<b>20.054.627</b>

The average maturity term of trade payables is between 30 and 150 days (31 December 2023: 30 and 150 days). As of 31 December 2024, short term trade payables consists of payables within scope of supplier finance that amounting TL 395.767 (31 December 2023: TL 961.610).

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#### 7. RIGHT OF USE ASSETS

The carrying amounts of right-of-use assets as of 31 December 2024 are as below:

	31 December 2024	31 December 2023
Site rent	5.230.789	5.936.077
Vehicles	2.601.799	747.394
Building	732.040	1.030.436
Other	286.170	347.023
<b>Right of use assets</b>	<b>8.850.798</b>	<b>8.060.930</b>

As at 31 December 2024 the Group capitalized TL 6.331.758 right of use asset (31 December 2023: TL 3.634.030).

As at 31 December 2024, the Group recognised TL 5.571.010 of depreciation charges (Field rent: TL 2.194.474, Building: TL 881.131, Vehicle: TL 1.985.577 and Other: TL 509.828) (31 December 2023: TL 3.822.884) and TL 1.440.208 of financial expense from these leases (31 December 2023: TL 642.257).

#### 8. DUE FROM AND DUE TO RELATED PARTIES

All intra-group transactions and balances including intra-group unrealized profits and losses are eliminated for consolidation purposes and are not disclosed in this note.

Institutions under state control are defined as related parties due to 25% ownership and the golden share of the Treasury and 61,68% ownership of Turkey Wealth Fund. State controlled entities are defined as related parties but in accordance with the exemption provided by the TAS 24 disclosure requirements, state controlled entities are excluded from general reporting requirements.

The Group carries out transactions with many of these institutions in line with its peers. Banking transactions such as loans and deposits with banks under the control of the Turkey Wealth Fund or in which it has significant influence are also carried out in accordance with their peers. Other transactions consist of corporate tax, value added tax, special communication tax, treasury share and regulatory fees such as fees.

Details of balances and transactions between the Group and other related parties as at 31 December 2024 and 31 December 2023 are disclosed below:

	31 December 2024	31 December 2023
<b>Short-term due from related parties (Trade receivables)</b>		
Other	1.142.227	910.311
	<b>1.142.227</b>	<b>910.311</b>

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#### 8. DUE FROM AND DUE TO RELATED PARTIES (CONTINUED)

	31 December 2024	31 December 2023
<b>Short-term due to from related parties (Trade payables)</b>		
Other	120.806	301.405
	<b>120.806</b>	<b>301.405</b>
<b>Deposits held by related parties</b>		
<b>Time Deposit</b>		
Türkiye Vakıflar Bankası Türk Anonim Ortaklığı	1.229.119	1.888.561
T.C. Ziraat Bankası A.Ş.	499.109	3.742.410
Türkiye Halk Bankası A.Ş.	123.541	150.760
Other	174.475	89.121
<b>Demand Deposit</b>		
Türkiye Vakıflar Bankası Türk Anonim Ortaklığı	49.490	50.495
T.C. Ziraat Bankası A.Ş.	48.081	39.229
Türkiye Halk Bankası A.Ş.	87.569	125.931
Other	635	10.147
	<b>2.212.019</b>	<b>6.096.654</b>
	<b>31 December 2024</b>	<b>31 December 2023</b>
<b>Bank loans from related parties</b>		
Ziraat Katılım Bankası A.Ş.	579.000	777.760
T.C. Ziraat Bankası A.Ş.	44.750	70.745
Türkiye Vakıflar Bankası Türk Anonim Ortaklığı	-	2.673.495
	<b>623.750</b>	<b>3.522.000</b>
<b>Currency Protected Time Deposit from related parties</b>		
Türkiye Vakıflar Bankası Türk Anonim Ortaklığı	1.048.294	986.186
Ziraat Katılım Bankası A.Ş.	579.134	734.728
	<b>1.627.428</b>	<b>1.720.914</b>

The amount of the guarantee given to the related companies for the financing of the device purchases by the distributor companies and sold to the Group customers within the scope of the committed campaigns is disclosed in Note 12.

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**8. DUE FROM AND DUE TO RELATED PARTIES (CONTINUED)****Transactions with shareholders:**

TT Mobil is required under the terms of the TT Mobil Concession Agreement, to pay 15% share to the Treasury (the Treasury Share) of its monthly gross revenue. Besides, the Company and its other subsidiaries that are operating in the telecommunications sector are required to pay universal service fund at 1% of their net revenues of each year and ICTA share at 0,35% of revenues to the Ministry of Transport, Maritime Affairs and Communications under the law Global Service Act numbered 5369. Also, according to Law numbered 7061 "Legislation on Amendment of Certain Tax Legislation and Other Certain Legislation, TT Mobil is required to pay 5% share (radio fee) of its monthly net revenue to ICTA.

As of 31 December 2024, unpaid portion of Treasury Share, universal service fund and ICTA share are recorded under other short term payables and these expenses are accounted in cost of sales account.

**Transactions with related parties:**

	1 January - 31 December 2024	1 January - 31 December 2023
<b>Interest income from related parties</b>		
Türkiye Vakıflar Bankası Türk Anonim Ortaklığı	812.875	533.865
T.C. Ziraat Bankası A.Ş.	366.909	409.398
Ziraat Katılım Bankası A.Ş.	223.857	146.256
Türkiye Halk Bankası A.Ş.	110.724	240.970
	<b>1.514.365</b>	<b>1.330.489</b>
<b>Interest expense from related parties</b>		
Türkiye Vakıflar Bankası Türk Anonim Ortaklığı	807.899	577.912
Ziraat Katılım Bankası A.Ş.	231.584	172.751
T.C. Ziraat Bankası A.Ş.	68.424	369.826
Türkiye Halk Bankası A.Ş.	6.346	6.955
	<b>1.114.253</b>	<b>1.127.444</b>
<b>Income from related parties</b>		
Superonline İletişim Hizmetleri A.Ş.	2.207.984	2.069.264
Turkcell İletişim Hizmetleri A.Ş.	1.138.491	1.656.718
Türksat Uydu Haberleşme Kablo TV ve İşletme A.Ş.	932.548	1.277.845
THY A.O.	917.194	636.420
Enerji Piyasaları İşletme A.Ş.	306.811	456.211
Türkiye Vakıflar Bankası Türk Anonim Ortaklığı	257.969	197.182
Türkiye Halk Bankası A.Ş.	179.924	209.377
T.C. Ziraat Bankası A.Ş.	157.772	781.893
Other	507.962	814.280
	<b>6.606.655</b>	<b>8.099.190</b>

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**8. DUE FROM AND DUE TO RELATED PARTIES (CONTINUED)****Transactions with related parties (continued)**

	1 January - 31 December 2024	1 January - 31 December 2023
<b>Expenses from related parties</b>		
Turkcell İletişim Hizmetleri A.Ş.	1.170.750	1.643.892
PTT A.Ş.	1.137.604	755.912
Enerji Piyasaları İşletme A.Ş.	742.546	1.541.129
THY A.O.	139.432	202.178
Türksat Uydu Haberleşme Kablo TV ve İşletme A.Ş.	137.974	273.329
Kule Hizmet ve İşletmecilik A.Ş.	129.685	160.201
Other	145.250	327.330
	<b>3.603.241</b>	<b>4.903.971</b>

The Group generates revenues from related parties by providing fixed voice, corporate data, mobile and internet services. The Group's related party expenses consist of energy, call termination, billing and content, satellite frequency-base services.

**Compensation of key management personnel**

The remuneration of board of directors and other members of key management were as follows:

	1 January - 31 December 2024	1 January - 31 December 2023
Short-term benefits	481.632	432.586
Long-term benefits	16.125	14.243
	<b>497.757</b>	<b>446.829</b>

Key management personnel comprise the Group's members of Board of Directors and top managers.

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**9. OTHER RECEIVABLES AND PAYABLES***Other short term receivable*

	31 December 2024	31 December 2023
Other short term receivable <sup>(1)</sup>	2.837.211	353.976
Deposits and guarantees given	30.228	22.945
Other doubtful receivables	63.951	93.296
Allowance for other doubtful receivables (-)	(63.951)	(93.299)
	<b>2.867.439</b>	<b>376.918</b>

<sup>(1)</sup>The majority of other short-term receivables consist of insurance receivables.

As of 31 December 2024, TL 45.760 (31 December 2023: TL 84.115) portion of other short term receivables consists of receivables from Ministry of Transport and Communications due to the expenses made under Universal Service Fund.

As of 31 December 2024, other doubtful provision amounting to TL 16.465 (31 December 2023: TL 20.587) is provided while TL 18.303 (31 December 2023: TL 18.162) is reversed.

*Other long term receivables*

	31 December 2024	31 December 2023
Deposits and guarantees given	151.001	113.378
	<b>151.001</b>	<b>113.378</b>

*Other short term payable*

	31 December 2024	31 December 2023
Taxes and duties payable	2.468.699	1.919.220
ICTA shares	991.661	921.626
Universal Service Fund <sup>(1)</sup>	508.475	727.917
Treasury share accruals	1.104.312	846.600
Other payables <sup>(2)</sup>	690.987	252.944
	<b>5.764.134</b>	<b>4.668.307</b>

<sup>(1)</sup>According to the article numbered 5369 related with "International Service Fund" published on 16 June 2005, Türk Telekom, TTNNet and AssisTT will contribute 1% of their net revenues of each year to the Ministry of Transportation as Universal Service Fund. The contribution is payable by the end of April of the following year.<sup>(2)</sup>As of 31 December 2024, amounting to TL 71.127 in other short term payables is comprised of guarantees given for borrowings of distributors which are utilized in financing of equipment purchases that will be sold to Group's customers as part of commitment sales.

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**9. OTHER RECEIVABLES AND PAYABLES (CONTINUED)***Other long term payables*

	31 December 2024	31 December 2023
Deposits and guarantees received	159.574	138.491
Other payables	55	-
	<b>159.629</b>	<b>138.491</b>

**10. INVENTORIES**

The Group has inventory amounting to TL 2.746.982 as at 31 December 2024 (31 December 2023: TL 1.911.188). Major part of this balance is composed of modems, computer, tablet, dect phones, cable, cable box and SIM cards.

**11. DEFERRED TAX ASSETS AND LIABILITIES**

The Group calculates deferred tax assets and liabilities based on temporary differences arising between the carrying amount of assets and liabilities as reported under Turkish Accounting Standards and their tax base for statutory purposes. These temporary differences are mainly due to the timing differences of certain income and expense items in statutory and Turkish Accounting Standards financial statement as disclosed below.

**11. DEFERRED TAX ASSETS AND LIABILITIES (CONTINUED)**

As at 31 December 2024, 25% tax rate is used for the calculation of deferred tax assets and liabilities (31 December 2023: 25%).

	Deferred tax assets		Deferred tax liability		Deferred tax asset / (liability), net	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Deferred tax asset recognized from tax losses carried forward	5.962.648	7.588.989	-	-	5.962.648	7.588.989
Deferred tax asset arising from capital increase	868.320	954.609	-	-	868.320	954.609
Deferred tax asset recognized from capital allowance	2.559.795	5.212.348	-	-	2.238.139	5.212.348
Provision for long-term employee benefits	1.627.265	1.189.423	-	-	1.627.265	1.189.423
Provision for doubtful receivables	190.630	181.364	-	-	190.630	181.364
Derivative instruments	-	-	(127.083)	(1.597.909)	(127.083)	(1.597.909)
Issued debt instruments	202.122	97.336	-	-	202.122	97.336
Temporary differences on property, plant and equipment / intangible assets	678.401	4.201.785	(16.030.228)	(7.383.405)	(15.351.827)	(3.181.620)
R&D investment incentive	1.188.224	671.490	-	-	1.188.224	671.490
Other	2.628.467	1.968.972	(2.051.211)	(710.601)	898.912	1.258.371
<b>Deferred tax asset / (liability) before net-off</b>	<b>15.905.872</b>	<b>22.066.316</b>	<b>(18.208.522)</b>	<b>(9.691.915)</b>	<b>(2.302.650)</b>	<b>12.374.401</b>
<b>Net-off of tax</b>	<b>(12.871.341)</b>	<b>(9.365.061)</b>	<b>12.871.341</b>	<b>9.365.061</b>	<b>-</b>	<b>-</b>
<b>Net deferred tax asset / (liability)</b>	<b>3.034.531</b>	<b>12.701.255</b>	<b>(5.337.181)</b>	<b>(326.854)</b>	<b>(2.302.650)</b>	<b>12.374.401</b>

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#### 11. DEFERRED TAX ASSETS AND LIABILITIES (CONTINUED)

In the consolidated financial statements for the period ended 31 December 2024, the Group has accounted deferred tax assets amounting to TL 5.962.648 for the deductible losses. (31 December 2023: TL 7.588.989). The expiry dates of them are as follows:

	31 December 2024
2025	1.945
2026	538.609
2027	986.445
2028	2.037.807
2029	2.396.205
Unlimited	1.637
	<b>5.962.648</b>

As of 31 December 2024, the Group does not have financial losses for deferred tax assets are allocated.

#### 12. OTHER CURRENT ASSETS, OTHER LIABILITIES AND EMPLOYEE BENEFIT OBLIGATIONS

##### Other current assets

	31 December 2024	31 December 2023
Intermediary services for collection <sup>(1)</sup>	1.714.747	1.765.719
Value Added Tax ("VAT") and Special Communication Tax ("SCT")	1.142.058	996.598
Advances given <sup>(2)</sup>	103.394	58.963
Other current assets	13.157	33.111
	<b>2.973.356</b>	<b>2.854.391</b>

<sup>(1)</sup> Intermediary services for collections consist of advances given by the Group to its distributors.

<sup>(2)</sup> Advances given mainly consists of advances given to suppliers.

##### Other current liabilities

	31 December 2024	31 December 2023
Other liabilities	720.149	699.355
	<b>720.149</b>	<b>699.355</b>

##### Employee benefit obligations

	31 December 2024	31 December 2023
Payables to personnel	507.867	486.687
Social security premiums payable	994.265	1.330.411
Employee's income tax payables	526.442	388.370
	<b>2.028.574</b>	<b>2.205.468</b>

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#### 13. PREPAID EXPENSES AND DEFERRED REVENUES

##### Short-term prepaid expenses

	31 December 2024	31 December 2023
Other prepaid expenses <sup>(1)</sup>	1.157.850	1.553.289
Prepaid rent expenses	63.606	41.255
	<b>1.221.456</b>	<b>1.594.544</b>

<sup>(1)</sup> Other short-term prepaid expenses consist of advances given for fixed asset purchases, prepaid insurance, prepaid maintenance, prepaid advertising and other prepaid expenses.

##### Long-term prepaid expenses

	31 December 2024	31 December 2023
Other prepaid expenses	148.321	205.476
Prepaid rent expenses	3.619	2.236
	<b>151.940</b>	<b>207.712</b>

##### Short-term contract liabilities

	31 December 2024	31 December 2023
Contract liabilities from sale of goods and service contracts <sup>(1)</sup>	3.553.215	3.049.776
	<b>3.553.215</b>	<b>3.049.776</b>

<sup>(1)</sup> Short-term contract liabilities mainly consist of invoiced but unconsumed minutes, deferred monthly fixed fee revenues due to the allocation of total consideration in the contract to all products and services under TFRS 15 and TTINT's indefeasible right of use contracts.

##### Long-term contract liabilities

	31 December 2024	31 December 2023
Contract liabilities from sale of goods and service contracts <sup>(1)</sup>	2.961.397	4.280.373
	<b>2.961.397</b>	<b>4.280.373</b>

<sup>(1)</sup> Long-term contract liabilities consist of advances received from customer and the remaining mainly consist of TTINT's indefeasible right of use contracts. As of 31 December 2024, Group is expected that 20% of the liabilities arising from long-term contract liabilities will be recognised as revenue in 2024 and 80% in the following years.

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#### 14. FINANCIAL INVESTMENTS

	31 December 2024	31 December 2023
<b>Short term financial assets</b>		
Currency protected time deposit <sup>(*)</sup>	10.538.921	11.302.376
<b>Long term financial assets</b>		
Investment funds <sup>(**)</sup>	232.765	103.609
Other <sup>(***)</sup>	168.878	148.930
	<b>10.940.564</b>	<b>11.554.915</b>

<sup>(\*)</sup>Currency protected time deposit accounts are classified as financial assets at fair value through profit or loss.

The Group has converted its foreign currency deposit accounts amounting to USD 237.057 and EUR 20.000 (31 December 2023: USD 244.137 and EUR 20.000) into "Currency Protected TL Time Deposit Accounts". Maturity of currency protected time deposit accounts is between 90-360 days (31 December 2023: 90-360 Days).

<sup>(\*\*)</sup>It consists of TT Ventures Venture Capital Investment Fund investments of group companies. The fund aims to invest in innovative technology start-ups with global growth potential and to provide financial returns to its investors.

The Group indirectly holds its investment in its subsidiary, which has a significant influence, through its contribution payments to the established Venture Capital Investment Fund. The Group measure this investment at fair value through profit or loss in accordance with TFRS 9.

<sup>(\*\*\*)</sup>The amounting to TL 54.951 in other consists of growth equity private equity fund investment (31 December 2023: TL 29.126).

#### 15. DERIVATIVE FINANCIAL INSTRUMENTS

##### Cash flow hedges and derivative financial instruments

##### Cross currency swap transaction

In the periods in which the cash flows related to the hedged item affect profit or loss, accumulated gain/loss of related hedged instruments in equity are reclassified in profit or loss, As of the year ended 31 December 2024, TL 469.860, including tax effect, are reclassified to financial expenses in the statement of profit or loss from gain on cash flow hedges in equity.

As of 31 December 2024 fair value of participating cross currency swap transactions amounting to TL 1.038.633 has been recognized under short term derivative financial assets (31 December 2023: TL 5.972.622).

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#### 15. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

##### Cash flow hedges and derivative financial instruments (continued)

##### Cross currency swap transaction (continued)

Company	Notional Amount (USD)	Trade Date	Amendment Date	Terms	Fair Value Amount as at 31 December 2024 (TL)
Türk Telekom	50.000	17 December 2020		Pay TL and receive USD at February 2025	369.754
		27 September 2019 - 6 September 2021		Pay TL and receive USD between March 2020 - September 2025	67.898
Türk Telekom	13.662			Pay TL and receive USD between July 2024 - February 2025	48.926
Türk Telekom	50.000	3 July 2024		Pay TL and receive USD between August 2024 - February 2025	42.964
Türk Telekom	45.000	13-16 May 2024		Pay TL and receive USD between April 2019 - April 2025	41.305
Türk Telekom	7.750	25 October 2018 - 18 July 2019	11 June 2021	Pay TL and receive USD between August 2024 - February 2025	25.487
Türk Telekom	55.000	21 August 2024		Pay TL and receive USD between September 2019 - September 2025	21.821
Türk Telekom	4.699	13 November 2018 - 19 July 2019	14 June 2021	Pay TL and receive EUR between December 2020 - December 2025	241.896
Türk Telekom	18.182 <sup>(*)</sup>	27 - 28 March 2018	12 November - 2 December 2020	Pay TL and receive EUR between October 2021 - December 2025	107.253
Türk Telekom	15.990 <sup>(*)</sup>	18 August 2021		Pay TL and receive EUR between October 2021 - December 2025	60.093
Türk Telekom	9.670 <sup>(*)</sup>	13 August 2021		Pay TL and receive EUR between August 2024 - February 2025	11.236
Türk Telekom	50.000 <sup>(*)</sup>	25 October 2024			
					<b>1.038.633</b>

<sup>(\*)</sup>Nominal amount of indicated operations are Euro.

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#### 15. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

##### Cash flow hedges and derivative financial instruments (continued)

##### Cross currency swap transaction (continued)

Company	Notional Amount (USD)	Trade Date	Amendment Date	Terms	Fair Value Amount as at 31 December 2023 (TL)
Türk Telekom	500.000	31 March 2016 - 3 August 2018	21 October 2020 - 18 February 2022	Pay TL and receive USD at June 2024	3.641.944
Türk Telekom	37.500	14 November 2018	11 - 21 June 2021	Pay TL and receive USD between October 2019 - April 2024	323.979
Türk Telekom	23.230	25 October 2018 - 18 July 2019	11 June 2021	Pay TL and receive USD between April 2019 - April 2025	174.740
Türk Telekom	50.000	17 December 2020		Pay TL and receive USD at February 2025	442.895
Türk Telekom	27.324	27 September 2019 - 6 September 2021		Pay TL and receive USD between March 2020 - September 2025	191.015
Türk Telekom	19.695	13 November 2018 - 19 July 2019	14 June 2021	Pay TL and receive USD between September 2019 - September 2025	140.111
Türk Telekom	36.364 <sup>(1)</sup>	27 - 28 March 2018	12 November - 2 December 2020	Pay TL and receive EUR between December 2020 - December 2025	624.697
Türk Telekom	26.660 <sup>(1)</sup>	18 August 2021		Pay TL and receive EUR between October 2021 - December 2025	243.782
Türk Telekom	19.340 <sup>(1)</sup>	13 August 2021		Pay TL and receive EUR between October 2021 - December 2025	158.884
Türk Telekom	4.873 <sup>(1)</sup>	27 - 28 June 2019	10 November 2021	Pay TL and receive EUR between September 2019 - September 2024	30.575
					<b>5.972.622</b>

<sup>(1)</sup> Nominal amount of indicated operations are Euro.

##### Copper hedge transactions

As of 31 December 2024 fair value of participating cross currency swap transactions amounting to TL 6.463 has been recognized under short term derivative financial asset (31 December 2023: TL 30 recognized under short term derivative financial liability).

Company	Notional Amount (Tonnes)	Trade Date	Terms	Fair Value Amount as at 31 December 2024 (TL)
Türk Telekom	212	18 April 2024	Pay floating price and receive fixed price at January 2025	6.463
				<b>6.463</b>

Company	Notional Amount (Tonnes)	Trade Date	Terms	Fair Value Amount as at 31 December 2023 (TL)
Türk Telekom	72	23 August 2023	Pay floating price and receive fixed price between August - December 2023	(30)
				<b>(30)</b>

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#### 15. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

##### Cash flow hedges and derivative financial instruments (continued)

##### Cross Currency swaps instruments which are not designated as hedge

As of 31 December 2024, fair value of derivative transactions amounting to TL 131.338 is recognized under short term derivative financial assets and TL 668.101 is recognized under short term financial liabilities (31 December 2023: TL 634.604 is recognized under short term derivative financial assets and TL 169.535 is recognized under short term financial liabilities).

##### Cross currency transactions

Company	Notional Amount (USD)	Trade Date	Terms	Fair Value Amount as at 31 December 2024 (TL)
TTINT Türkiye	10.000	16 June 2016	Pay EUR and receive USD between December 2016 and June 2026	37.627
Türk Telekom	15.390 <sup>(1)</sup>	16 August 2021	Pay TL and receive EUR between September 2021 - March 2026	93.711
				<b>131.338</b>

Company	Notional Amount (USD)	Trade Date	Terms	Fair Value Amount as at 31 December 2023 (TL)
TTINT Türkiye	16.667	16 June 2016	Pay EUR and receive USD between December 2016 and June 2026	47.950
Türk Telekom	29.281 <sup>(1)</sup>	16 August 2021	Pay TL and receive EUR between September 2021 - March 2026	234.712
Türk Telekom	27.500 <sup>(1)</sup>	3 October 2023	Pay USD and receive EUR at January 2024	61.520
				<b>344.182</b>

<sup>(1)</sup> Nominal amount of indicated operations are Euro.

Company	Notional Amount (USD)	Trade Date	Terms	Fair Value Amount as at 31 December 2023 (TL)
Türk Telekom	10.000	7 December 2023	Pay EUR and receive USD at January 2024	(10.297)
				<b>(10.297)</b>

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#### 15. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

##### Cross Currency swaps instruments which are not designated as hedge (continued)

###### Futures

Company	Notional Amount (USD)	Trade Date	Terms	Fair Value Amount as at 31 December 2023 (TL)
Türk Telekom	196.202	13 November - 19 December 2023	Net TL settlement at January 2024 based on the difference between contract price and contract closing price	31.893
TT Mobil	252.692	16 November - 27 December 2023	Net TL settlement between January - February 2024 based on the difference between contract price and contract closing price	33.255
				<b>65.148</b>

Company	Notional Amount (USD)	Trade Date	Terms	Fair Value Amount as at 31 December 2023 (TL)
Türk Telekom	90.000	15 November - 28 November 2023	Net TL settlement at January 2024 based on the difference between contract price and contract closing price	(29.297)
				<b>(29.297)</b>

###### Forwards

Company	Notional Amount (USD)	Trade Date	Terms	Fair Value Amount as at 31 December 2024 (TL)
Türk Telekom	535.000	28 June - 30 September 2024	Pay TL and receive USD between January - February 2025	(258.748)
Innova	380.000 <sup>(*)</sup>	28 June - 30 September 2024	Pay TL and receive EUR between January - February 2025	(409.353)
				<b>(668.101)</b>

Company	Notional Amount (USD)	Trade Date	Terms	Fair Value Amount as at 31 December 2023 (TL)
Türk Telekom	137.500	25 September - 26 December 2023	Pay TL and receive USD between January - March 2024	33.243
Türk Telekom	184.500 <sup>(*)</sup>	3 October - 22 December 2023	Pay TL and receive EUR between January - March 2024	192.017
Innova	200 <sup>(*)</sup>	5 December 2023	Pay TL and receive EUR at April 2024	14
				<b>225.274</b>

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#### 15. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

##### Cross Currency swaps instruments which are not designated as hedge (continued)

Company	Notional Amount (USD)	Trade Date	Terms	Fair Value Amount as at 31 December 2023 (TL)
Türk Telekom	314.957	22 September - 27 December 2023	Pay TL and receive USD between January - March 2024	(129.674)
Innova	1.250	5 December 2023	Pay TL and receive USD at April 2024	(267)
				<b>(129.941)</b>

<sup>(\*)</sup>Nominal amount of indicated operations are Euro.

##### Hedge of net investment in a foreign operation

The Company utilized a loan amounting to EUR 150.000 in order to hedge its net investment in a foreign operation with a Euro functional currency. Foreign exchange gain and/or loss resulting from the subsidiary's net investment portion of this loan is reclassified to reserve for hedge of net investment in a foreign operation under equity.

#### 16. GOODWILL

	31 December 2024	31 December 2023
Goodwill of TT Mobil	496.853	496.853
Goodwill of Argela	132.891	132.891
Goodwill of Innova	72.781	72.781
	<b>702.525</b>	<b>702.525</b>

The Group performs impairment analysis for goodwill and other non-current asset groups annually as at 31 December. The Group has performed impairment analysis for all of the identified cash generating units.

##### TT Mobil cash generating unit impairment test

TT Mobil have been considered as a single cash generating unit and has been tested for impairment together for goodwill and all other assets. Recoverable amount is calculated through based on 5 years business plan which is approved by the management.

The discount ratio used for the cash flows is 32,5% (31 December 2023: 29,2%). Cash flow projections after 2029 are estimated by using 10,8% growth rate, considering the inflation rate used in the business plan and expected growth rate of TT Mobil. Company value of TT Mobil has been tested at a sensitivity of WACC terminal growth rate by +1%/-1% (31 December 2023: +1%/-1%). As a result of the impairment test, it has been noted that there is no impairment is identified on goodwill arising on the TT Mobil acquisition.

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#### 16. GOODWILL (CONTINUED)

##### Innova and Argela cash generating unit impairment test

Innova and Argela, are both considered as single cash generating unit and are tested for impairment of for goodwill and all of their other assets. Recoverable amount was determined through the usage value which is calculated based on the 5 years business plan approved by the management. The estimated value of the projected cash flows consists of the discounted cash flows until 2029. Cash flow projections beyond 2029 are estimated by using 10,8% growth rate, for both Innova and Argela, respectively, considering the inflation rate used in the business plan and expected growth rate of the country. The discount ratio used for the cash flows is 32,5% for Innova (31 December 2023: 35%) and 36,3% for Argela (31 December 2023: 40,3%). Valuation has been tested at a sensitivity of +1%/-1%. For the WACC calculation, technology companies have been taken as a benchmark for the calculation of the beta coefficient. As a result of the impairment test, no impairment is identified for the cash generating units and the goodwill arising from the acquisition of Argela and Innova.

#### 17. ASSETS HELD FOR SALE

As of 31 December 2024, based on the decision of Board of Directors to sell a real estate, this asset was classified as held for sale.

Asset held for sale for the years ended 31 December 2024 and 31 December 2023 is given net book value TL 662.171 and TL 662.171, respectively.

#### 18. INVESTMENT PROPERTY

The movement of investment property and the related accumulated depreciation for the years ended

31 December 2024 and 31 December 2023 is given below:

	1 January - 31 December 2024	1 January - 31 December 2023
<b>Cost</b>		
Opening balance	575.271	575.271
<b>As at 31 December</b>	<b>575.271</b>	<b>575.271</b>
<b>Accumulated depreciation</b>		
Opening	(427.674)	(401.850)
Depreciation charge for the year	(1.924)	(25.824)
<b>As at 31 December</b>	<b>(429.598)</b>	<b>(427.674)</b>
<b>Net book value as at 31 December</b>	<b>145.673</b>	<b>147.597</b>

Investment property consists of number of buildings and lands mainly occupied by various corporations.

The Group assesses whether there is any impairment indicator in investment properties. If such indicator exists the Group compares fair values and carrying values of the investment properties on an individual asset basis and records identified impairment of the investment properties.

The fair value of the Group's investment properties has been determined by a valuation company independent of the Group. As of 31 December 2024, the fair value of investment properties valued by real estate appraisal companies licensed by CMB is determined as TL 828.457 (31 December 2023: TL 753.718) (Note 19)

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#### 19. PROPERTY, PLANT AND EQUIPMENT

The movement of PPE and the related accumulated depreciation for the years ended 31 December 2024 and 31 December 2023 is given below:

	Land	Buildings	Network and other equipment	Vehicles	Furniture and fixtures	Other fixed assets	Construction in progress	Total
<b>Cost</b>								
Opening balance, 1 January 2024	38.408.488	29.225.985	616.015.925	2.249.026	13.467.752	3.155.980	5.583.585	708.106.741
Transfer	-	809	4.203.886	-	120.475	7.789	(7.239.120)	(2.906.161)
Additions	109.003	669.332	6.813.101	142.862	333.729	13.587	13.337.472	21.419.086
Impairment	(384.919)	-	-	-	-	-	-	(384.919)
Revaluation	(1.459.843)	-	-	-	-	-	-	(1.459.843)
Disposal	-	(1.157)	(432.137)	(2.228)	(79.177)	(6.819)	-	(521.518)
Foreign currency translation differences	(12.884)	(41.912)	(3.183.461)	(224)	(42.729)	(6.966)	(37.956)	(3.326.132)
<b>Closing balance, 31 December 2024</b>	<b>36.659.845</b>	<b>29.853.057</b>	<b>623.417.314</b>	<b>2.389.436</b>	<b>13.800.050</b>	<b>3.163.571</b>	<b>11.643.981</b>	<b>720.927.254</b>
<b>Accumulated depreciation</b>								
Opening balance, 1 January 2024	-	25.307.840	556.652.302	1.854.279	11.515.913	3.065.963	-	598.396.297
Transfer	-	-	(38.545)	-	-	-	-	(38.545)
Depreciation charge for the year	-	235.083	10.824.178	140.654	519.731	41.535	-	11.761.181
Disposal	-	(1.268)	(310.037)	(2.195)	(54.682)	(140)	-	(368.322)
Impairment	-	-	-	-	(769)	-	-	(769)
Foreign currency translation differences	-	(29.987)	(2.357.993)	(1.436)	(30.368)	(17.739)	-	(2.437.523)
<b>Closing balance, 31 December 2024</b>	<b>-</b>	<b>25.511.668</b>	<b>564.769.905</b>	<b>1.991.302</b>	<b>11.949.825</b>	<b>3.089.619</b>	<b>-</b>	<b>607.312.319</b>
<b>Net book value, 31 December 2024</b>	<b>36.659.845</b>	<b>4.341.389</b>	<b>58.647.409</b>	<b>398.134</b>	<b>1.850.225</b>	<b>73.952</b>	<b>11.643.981</b>	<b>113.614.935</b>

As of 31 December 2024, the Group has a license purchased through financial leasing (31 December 2023: nil).

The Group does not have any capitalized borrowing cost on property, plant and equipment (31 December 2023: nil).

There is no restriction or pledge on the tangible as at 31 December 2024.

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**19. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)**

As of 31 December 2024, the net decrease of 1.459.843 TL in the book value of the lands valued by CMB licensed real estate appraisal companies was net of tax effects and recorded as other comprehensive expense. Market approach method is used in land valuations. Valuation companies that performed the valuations are Akademi Gayrimenkul Değerleme ve Danışmanlık A.Ş., Atak Gayrimenkul Değerleme A.Ş., Bilgi Gayrimenkul Değerleme A.Ş., DE-GA Gayrimenkul Değerleme ve Danışmanlık A.Ş., Değer Gayrimenkul Değerleme ve Danışmanlık A.Ş., Düzey Gayrimenkul Değerleme ve Danışmanlık A.Ş., Ekip Taşınmaz Değerleme A.Ş., Eksen Gayrimenkul Değerleme ve Danışmanlık A.Ş., Emsal Gayrimenkul Değerleme ve Danışmanlık A.Ş., Kuzey Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş., LAL Gayrimenkul Değerleme ve Müşavirlik A.Ş., Metrik Gayrimenkul Değerleme ve Danışmanlık A.Ş., Net Kurumsal Gayrimenkul Değerleme ve Danışmanlık A.Ş., Prime Gayrimenkul Değerleme ve Danışmanlık A.Ş., Vakıf Gayrimenkul Değerleme A.Ş.

	Land	Buildings	Network and other equipment	Vehicles	Furniture and fixtures	Other fixed assets	Construction in progress	Total
<b>Cost</b>								
Opening balance, 1 January 2023	33.040.173	28.691.472	601.709.163	1.954.213	13.131.456	3.165.134	5.378.010	687.069.621
Transfer	16.936	57.220	3.640.804	(1.650)	48.708	(11.760)	(4.535.464)	(785.206)
Additions	33.442	495.615	11.834.800	306.842	380.666	(5.304)	4.764.694	17.810.755
Impairment	496.091	-	-	-	-	-	(34.069)	462.022
Revaluation	4.821.243	-	-	-	-	-	-	4.821.243
Disposal	(81)	(17.184)	(1.172.797)	(12.216)	(111.395)	(5.518)	-	(1.319.191)
Foreign currency translation differences	684	(1.138)	3.955	1.837	18.317	13.428	10.414	47.497
<b>Closing balance, 31 December 2023</b>	<b>38.408.488</b>	<b>29.225.985</b>	<b>616.015.925</b>	<b>2.249.026</b>	<b>13.467.752</b>	<b>3.155.980</b>	<b>5.583.585</b>	<b>708.106.741</b>
<b>Accumulated depreciation</b>								
Opening balance, 1 January 2023	-	23.914.058	538.062.601	1.782.039	10.847.592	3.031.694	-	577.637.984
Transfer	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	1.379.009	19.486.453	82.833	746.342	37.683	-	21.732.320
Disposal	-	(16.879)	(1.139.469)	(12.158)	(78.995)	(5.260)	-	(1.252.761)
Impairment	-	30.120	240.853	-	36	-	-	271.009
Foreign currency translation differences	-	1.532	1.864	1.565	938	1.846	-	7.745
<b>Closing balance, 31 December 2023</b>	<b>-</b>	<b>25.307.840</b>	<b>556.652.302</b>	<b>1.854.279</b>	<b>11.515.913</b>	<b>3.065.963</b>	<b>-</b>	<b>598.396.297</b>
<b>Net book value, 31 December 2023</b>	<b>38.408.488</b>	<b>3.918.145</b>	<b>59.363.623</b>	<b>394.747</b>	<b>1.951.839</b>	<b>90.017</b>	<b>5.583.585</b>	<b>109.710.444</b>

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**20 INTANGIBLE ASSETS**

	Licence	Customer relationship	Research and Development	Other intangible assets	Subscriber acquisition/retention cost	Concession rights	Concession assets	Total
<b>Cost</b>								
Opening balance, 1 January 2024	59.486.525	20.236.000	6.824.001	108.748.828	39.486.107	88.083.384	3.954.656	326.819.501
Transfers	5.486	-	431.190	2.430.769	-	-	-	2.867.445
Disposals	(201)	-	-	(82.427)	-	(523)	-	(83.151)
Additions <sup>(1)</sup>	842	51	1.233.729	5.601.679	4.650.289	9.267.528	403.061	21.157.179
Foreign currency translation differences	(37.641)	(466.181)	(6.073)	(2.074.823)	-	-	-	(2.584.718)
<b>Closing balance, 31 December 2024</b>	<b>59.455.011</b>	<b>19.769.870</b>	<b>8.482.847</b>	<b>114.624.026</b>	<b>44.136.396</b>	<b>97.350.389</b>	<b>4.357.717</b>	<b>348.176.256</b>
<b>Accumulated amortization</b>								
Opening balance, 1 January 2024	42.650.315	19.938.350	4.832.444	93.834.254	30.825.642	55.527.634	-	247.608.639
Transfers	-	-	-	(171)	-	-	-	(171)
Disposals	(201)	-	-	(76.338)	-	-	-	(76.539)
Amortization charge for the year	3.796.172	104.111	496.428	4.994.183	3.363.917	5.931.188	-	18.685.999
Impairment	-	-	-	-	-	-	-	-
Foreign currency translation differences	(19.223)	(396.548)	-	(1.116.047)	-	-	-	(1.531.818)
<b>Closing balance, 31 December 2024</b>	<b>46.427.063</b>	<b>19.645.913</b>	<b>5.328.872</b>	<b>97.635.881</b>	<b>34.189.559</b>	<b>61.458.822</b>	<b>-</b>	<b>264.686.110</b>
<b>Net book value, 31 December 2024</b>	<b>13.027.948</b>	<b>123.957</b>	<b>3.153.975</b>	<b>16.988.145</b>	<b>9.946.837</b>	<b>35.891.567</b>	<b>4.357.717</b>	<b>83.490.146</b>

<sup>(1)</sup> Concession rights and concession rights assets amounting to TL 9.760.589 (31 December 2023: TL 10.047.103) consist of investments evaluated within the scope of TFRS Comment 12.

The Group have no capitalized borrowing cost on intangible assets (31 December 2023: nil).

For the year ended 31 December 2024, impairment on intangible assets amounting to TL 145.018 is recognized in cost of sales (31 December 2023: 114.644), TL 239.147 in general administrative expenses (31 December 2023: TL 98.637) and TL 14 in marketing, selling and distribution expenses (31 December 2023: TL 248).

The Group has made changes to the remaining useful lives of the tangible and intangible assets within the scope of the concession as of 1 January 2024, after receiving confirmation from the relevant authority regarding their compliance with accounting standards, due to the concrete progress made in the negotiations with official institutions regarding the extension of the fixed line concession agreement. Accordingly, the remaining life of the Company's tangible and intangible assets is at most 25.2 years, excluding those outside the scope of the concession agreement. These changes resulted in a decrease of approximately 35% in group depreciation expenses.

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#### 20. INTANGIBLE ASSETS (CONTINUED)

	Licence	Customer relationship	Research and Development	Other intangible assets	Subscriber acquisition/retention cost	Concession rights	Concession assets	Total
<b>Cost</b>								
Opening balance, 1 January 2023	59.482.845	20.253.839	6.047.855	102.765.761	35.759.094	72.574.473	9.189.609	306.073.476
Transfers	325	-	91.618	422.112	-	5.757.221	(5.486.070)	785.206
Disposals	-	-	(113.931)	(235.643)	-	(44.296)	-	(393.870)
Additions (*)	-	-	703.972	5.778.983	3.727.012	9.795.988	251.117	20.257.072
Foreign currency translation differences	3.355	(17.839)	94.486	17.616	-	-	-	97.618
<b>Closing balance, 31 December 2023</b>	<b>59.486.525</b>	<b>20.236.000</b>	<b>6.824.000</b>	<b>108.748.829</b>	<b>39.486.106</b>	<b>88.083.386</b>	<b>3.954.656</b>	<b>326.819.502</b>
<b>Accumulated amortization</b>								
Opening balance, 1 January 2023	38.853.495	19.814.579	4.594.035	88.119.094	27.654.186	42.918.236	-	221.953.625
Transfers	-	-	-	-	-	-	-	-
Disposals	-	-	(28.482)	(195.755)	-	(43.866)	-	(268.103)
Amortization charge for the year	3.794.208	108.823	209.925	5.702.651	3.171.456	12.653.265	-	25.640.328
Impairment	-	-	-	206.772	-	-	-	206.772
Foreign currency translation differences	2.613	14.948	56.965	1.491	-	-	-	76.017
<b>Closing balance, 31 December 2023</b>	<b>42.650.316</b>	<b>19.938.350</b>	<b>4.832.443</b>	<b>93.834.253</b>	<b>30.825.642</b>	<b>55.527.635</b>	<b>-</b>	<b>247.608.639</b>
<b>Net book value, 31 December 2023</b>	<b>16.836.209</b>	<b>297.650</b>	<b>1.991.557</b>	<b>14.914.576</b>	<b>8.660.464</b>	<b>32.555.751</b>	<b>3.954.656</b>	<b>79.210.863</b>

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#### 20. INTANGIBLE ASSETS (CONTINUED)

For the year ended 31 December 2024, depreciation and amortization expense is recognized cost of sales, sales and distribution expenses, general administration expenses and research and development expenses respectively amounting to TL 28.694.368, (31 December 2023: TL 41.621.303), TL 3.727.261 (31 December 2023: TL 4.409.348) and TL 3.311.017 (31 December 2023: TL 4.883.133), TL 287.468 (31 December 2023: TL 307.572), respectively.

Remaining amortization periods after acquisition of significant intangible assets are as follows:

TT Mobil license	4,4 years
TTINT customer relationships	0,8 years
TTINT other	5,8 years

There is no restriction or pledge on the intangible as at 31 December 2024 (31 December 2023: nil).

#### 3G license tender.

The tender for authorization of IMT-2000 / UMTS services has been held on 28 November 2008 with the participation of all three GSM operators operating in Turkey.

TT Mobile concession agreement was signed on 30 April 2009.

The net book value of the 3G license as at 31 December 2024 is TL 1.749.521 (31 December 2023: TL 2.138.391).

#### GSM 900 additional frequency band tender

The tender for the reallocation of unused 900 MHz Frequency Bands had been held on 20 June 2008 and TT Mobil had obtained C band with the minimum fee of TL 128 year /channel (excluding VAT).

TT Mobil had been granted 5,5 additional GSM 900 MHz frequency channels as a result of the tender and ultimately total number of GSM 900 MHz frequency channels has reached to 12 together with previously-held 6,5 channels.

TT Mobil paid as the tender fee for the remaining GSM license duration and amended license agreement has been signed between TT Mobil and ICTA on 25 February 2009.

The net book value of the GSM 900 license as at 31 December 2024 is TL 12.691 (31 December 2023: TL 24.406).

#### 4.5G license tender

Tender of IMT Services and Infrastructures Authorization, also known as 4.5G tender in public has been held in Ankara on August 26, 2015 by ICTA. In the IMT Service and Infrastructure Authorization Tender done by ICTA, TT Mobil has won the following packages: 2x10 MHz bandwidth in 800 MHz frequency for EUR 380.000, 2x7.6 MHz bandwidth in 900 MHz frequency for EUR 216.819, 2x20 MHz bandwidth in 1800 MHz frequency for EUR 310.000, 2x10 MHz bandwidth in 2600 MHz frequency for EUR 25.859, 1x15 MHz bandwidth in 2600 MHz frequency for EUR 22.000. Total spectrum fee is EUR 954.678. IMT Authorization period is valid until 30 April 2029 and will be able to start rendering services starting from 1 April 2016. 900 MHz and services in 1.800 MHz frequency are commenced to be rendered since 1 December 2015. The Company will paid the tender fee (including interest).

As of 31 December 2024 net book value of 4.5G license amounts to TL 10.060.105 (31 December 2023: TL 12.381.668) in the consolidated financial statements.

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**21. PROVISIONS****Current provisions**

Provisions for short-term debt for the years 31 December 2024 and 31 December 2023 are as follows:

	31 December 2024	31 December 2023
Litigation, ICTA penalty and customer return provisions <sup>(*)</sup>	234.624	406.374
Provision for expected credit losses on loan commitments <sup>(**)</sup>	21.804	79.820
	<b>256.428</b>	<b>486.194</b>

<sup>(\*)</sup> Consists of the ICTA fines, refunds and other litigation provisions required by ICTA decisions. Detailed explanations are given in Footnote 12.<sup>(\*\*)</sup> Consists of expected credit losses are recognized for the guarantees given for borrowings of distributors which are utilized in financing of equipment purchases that will be sold to Group's customers as part of commitment sales.

The movement of Litigation, ICTA penalty and customer return provisions is as follows:

	1 January - 31 December 2024	1 January - 31 December 2023
<b>As at 1 January</b>	<b>406.374</b>	<b>316.624</b>
Provisions for the period	127.623	450.145
Provision paid	(197.028)	(153.635)
Reversals	(3.973)	(57.074)
Foreign currency translation difference	-	(1.409)
Inflation adjustment	(98.372)	(148.277)
<b>As at 31 December</b>	<b>234.624</b>	<b>406.374</b>

Current provisions for employee benefits

	31 December 2024	31 December 2023
<b>Short term provisions for employee benefits</b>		
Personnel bonus provision	2.556.395	1.830.591
	<b>2.556.395</b>	<b>1.830.591</b>

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**21. PROVISIONS (CONTINUED)****Current provisions**

The movement of provisions is as follows:

	1 January - 31 December 2024	1 January - 31 December 2023
<b>As at 1 January</b>	<b>1.830.591</b>	<b>1.354.599</b>
Provision for the period	3.165.564	2.473.592
Provisions paid	(1.836.662)	(1.402.949)
Reversals	(137.850)	(81.812)
Foreign currency translation difference	(16.241)	(8.347)
Inflation adjustment	(449.007)	(504.492)
<b>As at 31 December</b>	<b>2.556.395</b>	<b>1.830.591</b>

Non-current provisions for employee benefits

	31 December 2024	31 December 2023
<b>Long term provisions for employee benefits</b>		
Defined benefit obligation	5.948.739	4.842.623
Unused vacation provisions	1.246.817	1.015.267
	<b>7.195.556</b>	<b>5.857.890</b>

**Defined benefit obligation**

In accordance with existing social legislation in Turkey, companies are required to make lump-sum payments to employees whose employment is ended due to retirement or for reasons other than resignation or misconduct. The liability is not funded and accordingly there are no plan assets for the defined benefits as there is no funding requirement.

The retirement pay liability as at 31 December 2024 is subject to a ceiling of full TL 46.655,43 (31 December 2023: full TL 23.489,83) per monthly salary for each service year.

**i) The movement of defined benefit obligation is as follows:**

	1 January - 31 December 2024	1 January - 31 December 2023
Defined benefit obligation at January 1	4.842.623	5.025.457
Actuarial loss <sup>(*)</sup>	2.181.626	2.254.459
Interest cost	1.028.537	588.478
Service cost <sup>(**)</sup>	490.332	741.406
Benefits paid	(731.263)	(1.743.356)
Transfer	(4.676)	(3.075)
Foreign currency translation difference	(75.148)	(105.389)
Inflation adjustment	(1.783.292)	(1.915.357)
<b>As at 31 December</b>	<b>5.948.739</b>	<b>4.842.623</b>

<sup>(\*)</sup> As at 31 December 2024, actuarial loss amounting to TL 2.181.626 (31 December 2023: TL 2.254.459) is recognized in other comprehensive income.

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#### 21. PROVISIONS (CONTINUED)

##### Non-current provisions for employee benefits (continued)

##### Defined benefit obligation (continued)

(\*) The Social Security and General Health Insurance Law and the Law on the Versioning of the Decree Law No. 375 were published in the Official Gazette No. 32121 on 3 March 2023, and the beginnings began. With the regulation made, employees who had insurance before 8 September 1999, who used premium day payment and insurance fee, had the right to retire without any age limit. The effect of the provision for severance pay, which is defined as the defined benefit plan in TAS 19, within the scope of this law is calculated as TL 221.009 for 2023 and is included in the profit or loss. In addition to the liability for severance pay, the Group also has some other long-term taxes such as employment, duty, compensation and anniversary gifts.

##### ii) Total expense recognized in the consolidated income statement:

	1 January - 31 December 2024	1 January - 31 December 2023
Interest cost	1.028.537	588.478
Service cost	490.332	741.406
<b>Total net cost recognized in the consolidated statement of income</b>	<b>1.518.869</b>	<b>1.329.884</b>

##### iii) Principal actuarial assumptions used:

	31 December 2024	31 December 2023
Interest rate	27%	25%
Expected rate of ceiling increases	23,8%	22%

For the years ahead, voluntary employee withdrawal of the Group is 2,42% (31 December 2023: 2,53%).

As of 31 December 2024, sensitivity analysis is performed for the significant assumptions of defined benefit obligation:

Sensitivity Level	Discount Rate		Salary Increase Rate		Employee Withdrawal Rate	
	0,25% decrease (27,15%)	0,25% increase (27,65%)	0,25% decrease (23,55%)	0,25% increase (24,05%)	0,25% decrease	0,25% increase
No effect to defined benefit obligation	161.447	(121.465)	(125.806)	165.441	(104.857)	114.908

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#### 21. PROVISIONS (CONTINUED)

##### Non-current employee benefits excluding defined benefit obligation

The movement of unused vacation provisions is as follows:

	1 January - 31 December 2024	1 January - 31 December 2023
<b>As at 1 January</b>	<b>1.015.267</b>	<b>791.357</b>
Provision for the period, net	762.638	814.386
Provisions paid	(98.028)	(73.139)
Foreign currency translation difference	(13.564)	(3.397)
Inflation adjustment	(419.496)	(513.940)
<b>As at 31 December</b>	<b>1.246.817</b>	<b>1.015.267</b>

##### Other non-current provisions

	31 December 2024	31 December 2023
Provision for the investments under the scope of TFRS Interpretation 12	10.627	15.345
	<b>10.627</b>	<b>15.345</b>

#### 22. PAID IN CAPITAL, RESERVES AND RETAINED EARNINGS

As of 31 December 2024 and 2023, the shareholders of the Company with their shareholding percentage are as follows:

	31 December 2024		31 December 2023	
	%	TL	%	TL
Turkish Wealth Fund ("TWF") (*)	60	2.100.000	60	2.100.000
The Treasury	25	875.000	25	875.000
Public Share	15	525.000	15	525.000
		<b>3.500.000</b>		<b>3.500.000</b>
Inflation adjustment to share capital		73.368.951		73.368.951
		<b>76.868.951</b>		<b>76.868.951</b>

The Company's share capital is fully paid. Capital of the Company is TL 3.500.000.000, divided into 192.500.000.000 Group "A", 104.999.999.999 Group "B", 1 Group "C", and 52.500.000.000 Group "D" registered shares each with a nominal value of 1 (One) Kuruş. Group D shares are publicly traded. Turkish Wealth Fund is the holder of all Group A shares; TWF is the holder of Group B shares representing 5 percent of the share capital of the Company and Group D Shares representing 1.68 percent of the share capital of the Company; the Treasury is the holder of Group B shares representing 25 percent of the share capital of the Company and C Group share (Golden Share).

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#### 22. PAID IN CAPITAL, RESERVES AND RETAINED EARNINGS (CONTINUED)

The Treasury is the holder of the Preferred Stock (Golden Share) as per the law. This share is non-transferable. It provides certain rights to Treasury in order to protect national interests regarding economy and security: (a) Any proposed amendments to the Company's articles of association, (b) the transfer of any registered shares in the Company which would result in a change in the management control of the Company and (c) the registration of any transfer of registered shares in the Company's shareholders' ledger cannot be realized without affirmative vote of the Golden Share at either a meeting of the Board of Directors or the general assembly. Otherwise, such transactions shall be deemed invalid. The holder of the Golden Share, the Treasury, has one member, representing the Golden Share, among the Board of Directors.

Number of members and independent Board members of the Board of Directors to be nominated by the Group A and Group B Shareholders have been revised by the amendment to the article 8 of the Articles of Association at on the Extraordinary General Meeting dated 25 January 2019 Accordingly; The Board of directors shall be composed of nine (9) members nominated by the Group A Shareholder, Treasury and Turkish Wealth Fund.

- (a) Turkish Wealth Fund is the Group A Shareholder shall be entitled to nominate five (5) persons for election as Directors;
- (b) provided that the Treasury and Turkish 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 Markets 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 the carry the independence criteria as defined in the Capital Markets legislation;
  - During the calculation of 15% and 30% of the Shares mentioned in above paragraphs, the amount of Group B Shares and Group D Shares held by the Treasury and Turkish Wealth Fund shall be considered together.
- (c) As long as the Treasury and Turkish 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 C Group Privileged Share, the Treasury shall be entitled to nominate, a further one (1) person, for election as Director for the C Group Privileged Share.

The chairman of the board of directors shall be nominated by the directors nominated by the group A shares from among the directors and be elected and removed by the simple majority votes of those present at the meeting of the board of directors.

The Vice Chairman shall be nominated by the directors nominated by the Group B Shares from among the Directors and be elected and removed by the simple majority votes of those present at the meeting of the Board of Directors.

Board resolutions shall be passed by a simple majority of the votes of the directors present at such meeting unless the resolution requires a higher majority vote.

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#### 22. PAID IN CAPITAL, RESERVES AND RETAINED EARNINGS (CONTINUED)

The board of directors shall propose the distribution of the maximum of the Company's profits lawfully available for distribution in each financial year subject to the board of directors making reasonable provisions and transfers to reserves.

Based on the articles of association of the Company, the Board of Directors shall by way of a simple majority of those present at the relevant meeting of the Board propose the distribution of the maximum of the Company's profits lawfully available for distribution in each financial year subject to the Board making reasonable provisions and transfers to reserves and complying with the conditions set out below.

Provided that it is not against the legislation regarding capital markets, the net profit may not be distributed, if:

- a) the distribution would result in a breach of any covenant or undertaking given by any Group Company (Group Companies are defined in the articles of association) to any lender or would, in the opinion of the simple majority of those present at the relevant meeting of the board of directors, be likely to cause such breach within the following 12 months; or
- b) the board of directors resolves by way of a simple majority of those present at the relevant meeting of the board that the distribution is materially prejudicial to the interests of any Group Company (as defined in the articles association of the Company) having regard to: (i) implementation of the investment program approved by the board of directors in the business plan or the budget; or (ii) the trading prospects of the Group Companies (as defined in the articles of association of the Company) and the need to maintain the sound financial standing of the group companies.

In accordance with the Turkish Commercial Code, companies are required to assign legal reserves before profit appropriations. The legal reserve consists of first and second legal reserves, allocated in accordance with the Turkish Commercial Code. The first legal reserve is allocated out of last period's statutory profits at the rate of 5% per annum until the total reserve reaches 1/5 of the paid-in share capital (not indexed to the inflation). The second legal reserve is allocated after the first legal reserve and dividends, at the rate of 10% per annum of all cash dividend distributions

#### Dividends

The Board of the Directors has no dividend distribution decision for the 2024 and 2023 operating years.

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## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

#### 22. PAID IN CAPITAL, RESERVES AND RETAINED EARNINGS (CONTINUED)

##### Other reserves

The amounts transferred directly to equity, instead of statement of profit or loss as of the reporting date are as follows:

	31 December 2024	31 December 2023
Gains on revaluation of property, plant and equipment	7,189.197	8,375.319
Currency translation differences	2,947.208	4,653.667
Cash flow hedge reserve	478.719	4,952.559
Gains due to change in fair value of financial liability attributable to change in credit risk of liability	-	40.113
Reserve for hedge of net investment in a foreign operation	(8,631.309)	(8,051.977)
Losses on change in value of time value of options	(217.412)	(11,238.496)
Losses on remeasurements of defined benefit plans	(5,435.697)	(3,799.478)
Repurchased shares (-)	(21.069)	(21.069)
	<b>(3.690.363)</b>	<b>(5.089.362)</b>

##### Reserves on hedges of net investment in foreign operations

The Company recognizes the differences arising on the translation of monetary items that are associated with the hedge of net investment in a foreign operation in other comprehensive income (Note 15).

##### Cash flow hedge reserve

The Group entered into interest rate swaps in order to hedge its position against changes in interest rates. Accordingly, effective fair value changes of these instruments are recognized directly in equity at cash flow hedge reserve (Note 15).

##### Earnings/losses per share

The calculation of the basic earnings/losses per share attributable to the ordinary equity holders of the Company is as follows:

	1 January - 31 December 2024	1 January - 31 December 2023
Weighted average number of ordinary shares outstanding during the year	349.950.000.000	350.000.000.000
Net profit/(loss) for the year attributable to equity holder of the Company	8.456.145	23.709.235
Basic earnings/(losses) per share (in full Kuruş)	2,4164	6,7741

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#### 22. PAID IN CAPITAL, RESERVES AND RETAINED EARNINGS (CONTINUED)

Inflation adjustment effects of the following accounts under the Group's equity are as follows as of 31 December 2024, in accordance with TFRS and Tax Procedure Law financial statements:

	31 December 2024		
	Inflation Adjustments on Capital	Repurchased shares	Legal Reserves
To TAS/IFRS Financial Reports	73.368.951	(21.069)	4.216.813
To Tax Procedure Law	131.923.872	(16.696)	6.478.526
<b>Differences</b>	<b>58.554.921</b>	<b>4.373</b>	<b>2.261.713</b>

#### 23. COMMITMENTS AND CONTINGENCIES

Guarantees received and given by the Group are summarized below:

		31 December 2024		31 December 2023	
		Original currency	TL	Original currency	TL
Guarantees received	USD	139.833	4.933.341	115.019	4.888.576
	TL	3.536.968	3.536.968	3.200.014	3.200.014
	EUR	31.079	1.141.715	27.476	1.292.190
	GBP	11	501	3	162
		<b>9.612.525</b>		<b>9.380.942</b>	
Guarantees given <sup>(*)</sup>	USD	196.600	6.936.117	197.824	8.408.006
	TL	2.272.446	2.272.446	2.415.146	2.415.146
	EUR	71.962	2.643.622	72.585	3.413.669
		<b>11.852.185</b>		<b>14.236.821</b>	

<sup>(\*)</sup> Guarantees given amounting to USD 151.500 (31 December 2023: USD 151.500) is related to the guarantee provided to the ICTA by TT Mobil with respect to the TT Mobil Concession Agreement, guarantees given amounting to EUR 12.840 (31 December 2023: EUR 12.840) is related with the guarantee provided for 3G license and guarantees given amounting to EUR 57.281 (31 December 2023: EUR 57.281) is related with the guarantee provided for 4.5G license. The Company's guarantee, pledge and mortgage (GPM) position as at 31 December 2024 and 31 December 2023 is as follows:

	31 December 2024	31 December 2023
A. GPMs given on behalf of the Company's legal personality	11.852.185	14.236.821
B. GPMs given in favour of subsidiaries included in full consolidation	3.132.252	2.871.718
C. GPMs given by the Company for the liabilities of 3rd parties in order to run ordinary course of business	61.355	1.046.114
<b>Total</b>	<b>15.045.792</b>	<b>18.154.653</b>

Based on law 128/1 of Turkish Code of Obligations, the Group has given guarantee to distributors amounting to TL 61.355 for the financial obligation that would arise during the purchase of devices that will be sold as commitment sales by the Group (31 December 2023: TL 1.046.114).

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### *Other commitments*

The Group has purchase commitments for sponsorships, advertising and insurance services at the equivalent to TL 704.661 (31 December 2023: TL 918.081) as at 31 December 2023. Payments for these commitments are going to be made in a 2-year period.

The Group has purchase commitments for fixed assets amounting to USD 57.790, EUR 26.106 and TL 435.558 equivalent to TL 3.433.420 (31 December 2023: TL 2.019.769) as at 31 December 2024.

##### Türk Telekom concession agreement

The Concession Agreement was entered into between the Company and ICTA on 14 November 2005 following the privatization of the Company and the resultant reduction in the public shareholding to less than 50%. The Concession Agreement covers:

- the performance of the telecommunications services which are within the scope of the Agreement;
- the establishment and operation of necessary telecommunications facilities and the submission of these facilities to the use of other operators or persons and institutions making a demand as per the law;
- the marketing and provision of telecommunications services.

The Concession Agreement places an obligation on the Company, in the event of termination or non-renewal of the Concession Agreement, to transfer all equipment affecting the operation of the system together with all its functions and in good condition, and all immovable properties where such equipment is installed and which the Company uses, to the ICTA, or to any other institution to be designated by ICTA, at no cost.

In case ICTA determines that the Company has not fulfilled its obligations stemming from the Concession Agreement and has not corrected the situation within a period granted to it, or that there is a court decision on bankruptcy or composition against the Company, the Company is granted a grace period of not less than 90 days commencing from written notification by ICTA, to fulfil its obligations. Within this grace period, the Company submits a remedy program for its abovementioned obligations to ICTA. In case ICTA accepts the remedy program, the matters in dispute shall be re-examined at the end of the program provided. If the program is not accepted, then ICTA may terminate the Concession Agreement upon expiry of the period granted to the Company.

The Concession Agreement also places a number of obligations with respect to delivering services on the Company in relation to the provision of telecommunications services.

The Concession Agreement requires that the Company shall meet all payments accrued as a result of the Concession Agreement and the establishment and operation of the telecommunication network in accordance with the applicable legislation or agreements concluded by the Government of the Republic of Turkey. These payments specifically includes the permit and utilization fees for the use of frequencies. In addition, the Company is required to pay the ICTA 0,35% of its net sales revenue, as contribution share towards ICTA's expenses.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Türk Telekom concession agreement (continued)

Under the Concession Agreement, requests for access in relation to the infrastructure should be met to the extent technically possible and without discrimination. The Company is further required to publish reference access and interconnection offers approved by the ICTA.

The Concession Agreement also contains an obligation on the Company to provide universal services. According to article 6 entitled "Revenues for Universal Service" of the Universal Service Law No:5369, the Company declares the amount of 1% of its net sales revenue to the Ministry of Transport, Maritime Affairs and Communications until the end of April of the following year and the company inform up to the following month. This amount shall be transferred within the same period to the account of the central accounting department of the Ministry and shall be registered as revenue in the budget under the name of "Revenues for Universal Service".

The tariffs to be charged by the Company are subject to the approval of the ICTA unless expressly provided to the contrary in any regulation issued by the ICTA.

The content of customer bills is governed by relevant laws and regulations. It is possible to issue a separate invoice for each service, as well as to issue one single invoice for more than one service rendered to a subscriber. The cost of each service shall be demonstrated separately, in the event of preparation of one single invoice for more than one service. A detailed bill is sent to the subscribers upon request, to the extent technically possible and subject to the payment of a fee.

Other provisions of the Concession Agreement provide for the confidentiality of communications and the establishment of effective methods to answer customer complaints.

##### TT Mobil GSM and IMT-2000/UMTS concession agreement and IMT Authorization Certificate

Regarding to Gsm and IMT-2000/UMTS concession agreement and IMT Authorization Certificate, the Company shall provide fixed guarantee by cash and/or letter of bank guarantee amounting to 6% of the Company's Licence fee and right of use fee. In case it is identified that TT Mobil does not fulfil its contractual obligations, ICTA will have the right to record as revenue these guarantees.

##### Concession Agreement for Licensing of Establishment and Operation of GSM-1800 Digital Cellular Mobile Telephone System

A concession agreement was entered into between TT Mobil and the ICTA ("the TT Mobil Concession Agreement") on 12 January 2005 which replaced and superseded the previous GSM 1800 license agreements in place in relation to Aycell and Aria. After GSM 900 Frequency Band bidding done by ICTA on 20 June, 2008, agreement was rearranged, the contract ("the TT Mobil Concession Agreement") was rearranged after the Authorization Tender for IMT Services and Infrastructures made by ICTA on 26 August 2015.

The TT Mobil concession agreement covers the establishment, development and operation of a GSM 1800 network and delivery of the system to the Authority or the establishment to be designated by the Authority at the end of the contracted term as being in an operating condition.

Pursuant to the TT Mobil Concession Agreement, TT Mobil was granted to use 75 channels in the 1800 MHz band and 12 channels in the 900 MHz band. The term of the TT Mobil Concession Agreement is 25 years from 11 January 2001.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement for Licensing of Establishment and Operation of GSM-1800 Digital Cellular Mobile Telephone System (continued)

TT Mobil may apply to the ICTA for renewal between dates 24 and 6 months before the end of TT Mobil Concession Agreement. ICTA may renew the license of TT Mobil by evaluating the renewal request according to legislation on that date.

In the event of expiry or non-renewal, TT Mobil is under an obligation to transfer the network management center, being the central operation units of the GSM 1800 system, gateway switchboards and central subscription works systems (including all kinds of technical hardware), together with all equipment affecting the operation of the system and the immovable properties used by TT Mobil to the ICTA or to the establishment to be designated by ICTA at no cost.

TT Mobil is also committed to renew the network in line with technological improvements and international agreements and maintain the adequacy of the network by means of technology until the end of the agreement.

License fees were paid prior to the issuance of the concession agreement by TT Mobil.

TT Mobil provided a performance bond in the amount of USD 151.500. TT Mobil, additional to that bond, provided performance bond amounting TL 8.808 corresponding to 6% of bidding amount after GSM 900 Additional Frequency Band bidding by ICTA on 20 June 2008. Should the operator is understood to not perform its contractual obligations, the Authority shall record and confiscate the final guarantee as income.

The TT Mobil Concession Agreement provides that the license may be transferred with the approval of the ICTA and within the terms of the Authorization Ordinance. However, no transfer may be made to an entity which already has a GSM 900 or GSM 1800 license in Turkey, or to related parties of such an entity, to the companies or subsidiaries which is owned or managed somehow by shareholders of entity or to the management of such entity and their first and second blood relatives and relative affinities. In cases such issues are determinate; GSM 1800 license given to them by ICTA is cancelled.

Regarding transfer of shares regulation clauses at the date of the transaction will be applied. The approval of the Competition Authority is also required for any change of control, being a transfer of the shares.

##### **Fund payable to the Treasury**

TT Mobil will pay an amount equal to 15% of the gross sales on a monthly basis to the Treasury, except for the default interest imposed on their subscribers for their late payments, indirect taxes, financial obligations such as charges and fees, amounts obtained by the operator from other mobile operators regarding the installation and operation of the facilities where the mobile base stations are located, remunerations booked in the legal accounting records, which were corrected within the fiscal year, due to the: mistakes in the form or content of the invoice (such as customer information, type, amount, price and amount of the work), mistakes regarding the periods of the service, duplicated;(double charged) invoices, and the accrual amounts accounted for reporting purposes.

##### **Contribution share to the ICTA**

TT Mobil shall pay 0,35% of the annual net sales to the ICTA as contribution share to the ICTA's expenses, latest on the last working day of April of the following year.

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### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement for Licensing of Establishment and Operation of GSM-1800 Digital Cellular Mobile Telephone System (continued)

##### **Coverage area**

TT Mobil has guaranteed and undertook to cover (up to 2 Watt outdoors) at least 50% of the population of Turkey within three years after 11 January 2001 and at least 90% of the population of Turkey within five years after 11 January 2001. However, the localities where there are less than 10.000 inhabitants shall not be taken into consideration. This coverage area refers to the area to be covered by TT Mobil alone and will not be contributed by national roaming. Upon request of the ICTA, yearly utmost two settling areas shall be covered with priority by TT Mobil. TT Mobil has completed its related liabilities with respect to coverage at 31 December 2004.

##### **Service offerings**

TT Mobil agrees and undertakes to provide the services specified within the frame of GSM memorandum of understanding applied by GSM association including, but not limited to the services specified by GSM license agreement (call forwarding, barring of outgoing and incoming calls, technical assistance for subscribers and free call forwarding to police and other public emergency services).

##### **Service quality**

TT Mobil will comply with the telephone service quality standards set down in the International Telecommunication Union ("ITU-T") recommendations in the GSM 1800 international standards. These standards require blocking rate of the licensed indoor network to be 5% and the call failure rate not to be more than 2%.

##### **Tariffs**

TT Mobil may freely determine its tariffs provided that these tariffs are not contrary to the regulations of the ICTA.

##### **Emergencies**

TT Mobil will take the necessary measures with priority in order to satisfy the requirements and the needs of subscribers and users in emergencies, provided that the public authorities and enterprises will have priority in the case of health and security emergencies or fire and other disasters. TT Mobil has to provide at least two base stations for the use of Ministry of Transport, Maritime Affairs and Communications in emergency.

##### **Investment plans**

TT Mobil pursuant to the relevant regulation, until the first day of December every year, TT Mobil will present its investment plan for the following calendar years to the ICTA. These plans will be valid for 3 years and will contain information about the dynamic demand forecasts, and number and locations of the exchange stations, base stations and base control stations to be established, the period of operation, and the investment costs. Within 120 days of receipt of the investment plan, the ICTA will approve the compliance of plans to the article 6th of the agreement. Investment plan will be presented so as to inform the ICTA after the requirements arising from the article 6th of the agreement are met.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement for Licensing of Establishment and Operation of GSM-1800 Digital Cellular Mobile Telephone System (continued)

###### **National roaming**

TT Mobil may enter into contracts with other licensed GSM networks in Turkey for national roaming purposes. Roaming contracts and the financial clause of the contracts has to be presented to ICTA before signature procedures completed.

###### **Suspension of operations**

If deemed necessary for public security and national defence in case of war, general mobilization, etc. the Authority may temporarily or permanently suspend all or a part of the operational activities of TT Mobil and may directly operate the network. The period of suspension as above will be added to the term of the license and the income of such a period, if any, will belong to TT Mobil.

###### **Termination of the agreement by the ICTA**

The ICTA may cancel the license or terminate the Agreement for the following reasons;

- A final judgment of the competent courts for insolvency of TT Mobil or its composition with creditors,
- Determination of the failure of TT Mobil to perform its contractual obligations hereunder and to remedy its default in a reasonable period of time granted,
- Determination that TT Mobil extends its activities beyond the frequencies allocated hereunder or other frequencies that may be allocated by the ICTA to TT Mobil for use in the GSM 1800 System, and failure of TT Mobil to cease such activities in a reasonable period of time granted,
- Failure of TT Mobil to pay the license fees hereunder.

However, that except for point (iv) above, TT Mobil will be given the opportunity to fulfil its obligations within a period not less than 90 days of written notice by the ICTA. During this period of time, TT Mobil will furnish to the ICTA a corrective action program for fulfilment of its obligations. If this program is accepted by the ICTA, the points of disagreement will be revised at the end of the program. If this program is not acceptable, the ICTA may terminate the Agreement at the end of the time period provided to TT Mobil.

Upon termination of the Agreement, TT Mobil shall transfer all of the GSM 1800 system equipment to the ICTA without any remuneration.

###### **Insurance**

TT Mobil will maintain adequate all risk insurance for the telecommunication facilities and services established and operated until the end of the license term.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services

The Concession Agreement with ICTA has been signed on 30 April 2009 and TT Mobil has been granted with 3G license for an amount of EUR 214.000 excluding VAT. The term of the license is 20 years effective from the signature date of the Agreement. 3G services have been launched on 30 July 2009. The contract ("the TT Mobil Concession Agreement") was rearranged after the Authorization Tender for IMT Services and Infrastructures made by ICTA on 26 August 2015.

According to this Agreement;

- TT Mobil shall provide subscribers' and users' 112 calls and other emergency situation calls to public security institutions and other public institutions, and to direct those calls to the centers requested by the said institutions, free of charge bearing all costs.
- TT Mobil shall keep at least 2 units of IMT-2000/UMTS mobile base stations to be used in emergency situations under the request of the Ministry of Transport and Communication.
- Within the first 5 years by the signature of the Agreement, TT Mobil shall obtain the approval of the ICTA for each assignment of TT Mobil shares in ratio exceeding 10% to persons and entities other than the current shareholders and subsidiaries of the current shareholders. Any type of share assignment leading a change in the control of TT Mobil shall be subject to the approval of the ICTA.
- TT Mobil has granted a bank letter of guarantee amounting to EUR 12.840 which is 6% of the license fee, for to act as final guarantee. Should the TT Mobil is understood to not perform its contractual obligations; ICTA shall record and confiscate the final guarantee as income. In such confiscation of final guarantee as income is realized, TT Mobil shall grant new final guarantee within 30 days. Should the new final guarantee not granted within the said period, the Agreement might be terminated.
- During the term of the Agreement, TT Mobil shall each year submit its investment plan related to the subsequent calendar year, till 1 December to the ICTA. This plan shall be prepared for three years and shall include such information as the number, location, coverage areas, investment costs with respect to exchange centres, base stations and control stations to be established, as well as the realization ratio of the previous year's investment plan and reasons of deviation, if any.
- TT Mobil will pay an amount equal to 15% of the gross sales on a monthly basis to the Treasury, except for the default interest imposed on their subscribers for their late payments, indirect taxes, financial obligations such as charges and fees, and the accrual amounts accounted for reporting purposes.
- TT Mobil shall pay 0.35% of the annual net sales to the ICTA as contribution share to the ICTA's expenses, latest on the last working day of April of the following year.

###### **Coverage Area Obligations:**

Following the signature of the Agreement, TT Mobil shall have under coverage the population within the borders of;

- metropolitan municipalities within 3 years,
- all the municipalities of all provinces and districts within 6 years,
- all the residential locations having a population of more than 5.000 within 8 years,
- residential locations having a population of more than 1.000 within 10 years.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services (continued)

###### *Coverage Area Obligations: (continued)*

These are the areas which are to be covered by TT Mobil alone and this obligation shall not be fulfilled through roaming.

TT Mobil should maintain service quality in accordance with ICTA regulations, ETSI (European Telecommunications Standards Institute) standards and ITU (International Telecommunication Union) standards, decisions and recommendations given by ITU.

Upon request of the ICTA, yearly utmost two settling areas shall be covered with priority by TT Mobil.

If there is any delay in fulfilment of the coverage area obligations, except the force major conditions, an administrative fine shall be applied within the frame of Relevant Legislation. If there is any delay in fulfilment of the coverage area obligations for a period of more than two years, then the Agreement might be terminated by the ICTA.

###### *The Investments for hardware and software being used in the electronic communications network*

Except for the investments made in the lease of place, towers, piles, pipes, containers, channels, energy transfer lines and similar infrastructure plants; each year TT Mobil shall fulfil the following requirements for its investments related to electronic communications network (hardware, software etc.);

a) To procure at least 40% of such investments from vendor companies employing a R&D center established in Turkey and engaged in developing R&D projects in relation with the information and communication technologies provided at least 200 engineers functioning in such company in the first year after the signature of the Agreement, at least 300 engineers in the second year and at least 500 engineers for the third and subsequent years or from vendor companies employing a R&D center with at least 150 engineers functioning in the first year after the signature of the Agreement, at least 250 engineers in the second year and at least 350 engineers for the third and subsequent years however such company to employ also a Technical Assistance Centre with at least 50 engineers in the said first year, at least 100 engineers in the second year and at least 150 engineers in the third and subsequent years.

A vendor company may not establish the R&D center and Technical Assistance Centre together with another vendor company; but may establish with a company, organization or institution resident in Turkey. The vendor company shall have at least 50% share of such centers. Said organization or institution resident in Turkey shall not employ other R&D centers and Technical Assistance Centers that have been established together with other vendor companies functioning in information and communication technologies area.

The university associates may also be employed part time, as engineers to be employed by the vendor company. The number of the university associates may not exceed 5% of the total number of engineers stated above.

TT Mobil is obliged to perform its investments regarding the electronic communications network by auditing and determining whether vendor companies comply with the foregoing terms and conditions.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services (continued)

###### *The Investments for hardware and software being used in the electronic communications network (continued)*

b) To procure at least 10% of such investments from the vendors in quality of Small and Medium Sized Entities and established in Turkey for the purpose of product and system development.

All the independent software and hardware units to be used in the network of TT Mobil shall have open interface connections with each other.

ICTA may perform audits regarding the execution of this obligation or may commission another organization or institution to perform such auditing when deems necessary. The costs to arise from such audits shall be paid by TT Mobil.

Should TT Mobil is understood to procure goods and services through methods against the foregoing terms and conditions, an administrative monetary penalty shall be applied to TT Mobil up to 1% of its turnover of the previous calendar year.

Should TT Mobil not perform the said obligations, a penalty as 40% of total amount of its investments in the network (hardware, software etc.), except for the investments for lease of place, towers, piles, pipes, containers, channels, energy transfer lines and similar infrastructure plants, shall be applied separately to TT Mobil for each year. This clause is valid for the first three years following the signature date of the Agreement. Annual periods start with the signing of the concession agreement.

###### Termination of the Agreement by ICTA:

The Authority might terminate the Agreement for the following reasons;

- A bankruptcy or bankrupt's certificate decision on TT Mobil given by the judicial authorities,
- TT Mobil not performing some of its contractual obligations and not correcting such breach in the given period,
- TT Mobil operating under the frequencies other than the ones allocated to itself by ICTA,
- Termination of TT Mobil Concession Agreement
- TT Mobil not performing national roaming obligation stated in the contract

In such circumstances, ICTA gives TT Mobil the opportunity to fulfil its obligations within 90 days after the written notice. In case TT Mobil cannot fulfil all the obligations within this period, the Agreement will be terminated by ICTA. The license fee or any other fee is not reimbursable in case of a termination of agreement. In the case of cancellation of agreement by ICTA, TT Mobil will alienate all data and documents which constitute system, software affecting the running of system (including tower, beam, blare, container, channel, energy transmission lines, antenna etc), stated and in the usage of TT Mobil to ICTA or to the entity ICTA enounces by making sure that there is no pledge, mortgage, levy and related legal blockages on them and they are free of cost and works free of problems.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services (continued)

###### Termination of the Agreement by ICTA (continued):

The contract ("the TT Mobil Concession Agreement") was rearranged after the Authorization Tender for IMT Services and Infrastructures made by ICTA on 26 August 2015.

TT Mobil has been authorized to provide IMT service and Limited Use Authorization Certificate on 27 October 2015.

According to the Authorization Certificate;

- i) TT Mobil shall provide emergency call services in line with the regulations of ICTA, free of charge bearing all costs and comply with the regulations of ICTA in relation to this matter.
- ii) TT Mobil shall keep at least 2 mobile base stations so as to be used for the provision of IMT services upon the Ministry's request, in the case of disaster and emergency.
- iii) Within the first 5 years by the signature of the Agreement, TT Mobil shall obtain the approval of the ICTA for each assignment of TT Mobil shares in ratio exceeding 10% to persons and entities other than the current shareholders and subsidiaries of the current shareholders. Any type of share assignment leading a change in the control of TT Mobil shall be subject to the approval of the ICTA.
- iv) TT Mobil has granted a bank letter of guarantee amounting to EUR 57.300 which is 6% of the total fee, for to act as final guarantee. Should be understood that TT Mobil to not perform its contractual obligations; ICTA shall record and confiscate the final guarantee as income. In such confiscation of final guarantee as income is realized, TT Mobil shall grant new final guarantee within 30 days. Should the new final guarantee not granted within the said period, the Authorization might be terminated by ICTA.
- v) TT Mobil will pay an amount equal to 15% of the gross sales on a monthly basis to the Treasury, except for the default interest imposed on their subscribers for their late payments, indirect taxes, financial obligations such as charges and fees, and the accrual amounts accounted for reporting purposes.
- vi) TT Mobil shall pay the administrative fee at the rate and in the way determined by ICTA in accordance with the applicable law.

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## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services (continued)

###### Coverage Area Obligations:

Following the authorization, TT Mobil shall put at least

- 95% of Turkey's population within 8 years
- 90% of the population in each province and district within 8 years
- 99% of highways, high speed and very high speed train routes and tunnels longer than 1 km within 3 years
- 95% of divided highways within 6 years
- 90% of conventional train routes within 10 years

under coverage. Additionally, following the authorization, TT Mobil shall put at least

- 99% of highways, high speed and very high speed train routes and tunnels longer than 1 km added after the first year within 2 years of its entering into service
- 95% of divided highways added after the fourth year within 2 years of its entering into service
- 90% of conventional train routes added after the eight year within 2 years of its entering into service under coverage

Areas covered by TT Mobil pursuant to the IMT-2000/UMTS Concession Agreement shall be deemed to be also covered under this authorization on condition that the service quality criteria set forth in the respective article are satisfied. Additionally, areas covered by TT Mobil under this authorization for the purpose of provision of IMT services shall be deemed to be covered in the determination of the coverage obligation of IMT-2000/UMTS services.

Coverage obligation shall be fulfilled by TT Mobil on its own and not through national roaming. However, TT Mobil shall be entitled to share radio access network in the areas under the coverage obligation.

Maximum two settlements per year shall be primarily brought by TT Mobil under coverage upon ICTA's request and under the service quality standards determined for such areas.

In the event that the fulfilment of coverage obligation is delayed for any reason other than force majeure events, administrative fine shall be applied pursuant to the applicable law. In the event that the fulfilment of the coverage obligation is delayed for more than two (2) years, the Authorization might be terminated by ICTA.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services (continued)

###### *Service quality obligation:*

TT Mobil shall ensure data download at minimum 2 Mbps in the areas subject to coverage obligation at a probability of 95% per user. The matters related to the inspection of this obligation shall be determined by ICTA.

These data transmission speeds are minimum values and ICTA shall determine service quality obligations required to be ensured by TT Mobil taking into account ETSI standards, ITU standards, decisions and recommendation, our national development targets, technological improvements and user requirements.

###### *Sharing the Radio Access Network:*

On condition that the provisions of the applicable law are not breached, TT Mobil may install and operate the radio access network to be installed for the provision of IMT services together with other operators authorized to provide IMT services and further, lease necessary transmission lines from authorized operators in order to materialize the connections within the radio access network.

This right shall not remove the obligations of TT Mobil under the authorization and shall not constitute a reason for non-fulfilment of such obligations. TT Mobil shall not avoid fulfilling its obligations under the authorization due to reasons arising from the sharing. TT Mobil shall, in the case of sharing, be obliged to take all measures required to prevent any interruption of services it provides under the authorization.

In all settlements having a population less than 10.000, TT Mobil shall, following the authorization, be obliged to:

- install antenna facilities to be installed under the authorization (excluding in-building antenna facilities) in such manner that facilitates active sharing of radio access network with other operators and share such facilities with the operators,
- In the event that there exists any antenna facilities installed by other operators at the settlements in question following the authorization for the antenna facilities to be newly installed by TT Mobil under this authorization, TT Mobil shall use such antenna facility by active sharing of radio access network.

Following this authorization, the antenna facilities newly installed under IMT-2000/UMTS Concession Agreements shall also be subject to the obligation prescribed by this paragraph.

TT Mobil shall be obliged to actively share radio access network in the antenna facilities to be newly installed under this authorization in order to cover highways, high speed railways and divided highways following the authorization. Following this authorization, the antenna facilities newly installed under IMT-2000/UMTS Concession Agreements shall also be subject to the aforementioned obligation.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services (continued)

###### *Investments and communication services related to the hardware and software used in the network*

Except investments made for property lease, tower, pole, pipe, container, conduit, power transmission lines and similar infrastructure; TT Mobil shall, following the authorization, be obliged to provide:

a) At least 40% of its investments and communication services related to the network (such as hardware, software); Within two (2) years, from supplier companies established in Turkey as to develop R&D projects in the field of information and communication technologies, employing at least 500 engineers and 100 researchers; within four (4) years, from supplier companies having a R&D center, employing 500 engineers and 250 researchers, or within two (2) years, from supplier companies established in Turkey as to develop R&D projects in the field of information and communication technologies, employing at least 350 engineers and 100 researchers and also within two (2) years from supplier companies having a Technical Assistance Center employing at least 150 engineers, within four (4) years from supplier companies having R&D center employing 350 engineers and 250 researchers and within four (4) years from supplier companies having a Technical Assistance Center employing at least 150 engineers.

b) At least 10% of its investments from products produced in Turkey and from SMEs established to develop products and systems in Turkey.

Up to 60 within 2 years and up to 150 within 4 years following the authorization, of the personnel of TT Mobil employed in the status of researcher at the R&D center established by TT Mobil for the purpose of developing R&D projects in the field of information and communication technologies shall be taken into account under the obligation related to the number of the researchers set forth in the sub-paragraph (a) of this paragraph provided that such center is organized as an independent unit under TT Mobil's organization or all shares of the center are owned by TT Mobil.

Teaching staff of universities who work part-time at R&D centers under the applicable law or while working at universities carry out academic studies requested by the supplier and/or TT Mobil may be included in the researchers to be employed by the supplier and/or TT Mobil at R&D centers. The number of teaching staff may not exceed 10% of total number of researchers referred to in this subparagraph (a).

A supplier company may establish R&D and technical assistance centers together with institutions or bodies, except other suppliers, established in Turkey, which operate in the field of information and communication technologies and do not have a R&D or technical assistance center established with other suppliers. The supplier companies must hold at least 50% of the shares of such centers.

All independent software and hardware units to be used by TT Mobil in the network shall be interconnected through explicit interfaces.

TT Mobil shall be obliged to materialize its investments and communication services relating to the network (such as hardware, software) by checking and verifying whether or not the supplier companies and Small Entities ("SME") fulfil the conditions stated above.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services (continued)

##### Investments and communication services related to the hardware and software used in the network (continued)

TT Mobil shall be obliged to supply its investments and communication services relating to the network (hardware or software such as base station, switching, router), except investments relating to property lease, tower, pole, container, channel, power transmission lines and similar facilities, from the products determined to be domestic product under the Law No 4734 and applicable law at least by 30% within the first year, at least by 40% within the second year and at least by 45% within subsequent years following the authorization. Such items among the products supplied by the supplier companies and SMEs to TT Mobil, which are determined to be domestic products shall be taken into account under this obligation. TT Mobil contemplating that it will not be able to fulfil its obligations set forth in this paragraph due to the availability condition of the products determined to be domestic products, supply capacity of the producers and other conditions shall apply to ICTA indicating the reasons, no later than six (6) months before the expiry of the obligation period. ICTA may reduce or terminate the obligation for the respective period if it deems necessary.

Additional to the obligation in the paragraph above; investments specified in the paragraph above, to be measured for periods of 4 years, following the authorization TT Mobil shall be obliged to supply from the products determined to be domestic product under the Law No 4734 and applicable law a minimum average of 30% in the first 4 years, 40% in the second 4 years and 45% in the third 4 years. Such items among the products supplied by the supplier companies and SMEs to TT Mobil, which are determined to be domestic products shall be taken into account under this obligation. TT Mobil contemplating that it will not be able to fulfil its obligations set forth in this paragraph due to the availability condition of the products determined to be domestic products, supply capacity of the producers and other conditions shall apply to ICTA indicating the reasons, no later than six (6) months before the expiry of the obligation period. ICTA, provided that Ministry's opinion to be taken, may reduce or terminate the obligation for the respective period if it deems necessary.

Whether or not the obligations under this article have been fulfilled shall be evaluated with the obligations of TT Mobil under the IMT-2000/UMTS Concession Agreement.

##### Cancelation of Authorization:

ICTA may terminate the Authorization Certificate for the following reasons;

- A bankruptcy or bankrupt's certificate decision on TT Mobil given by the judicial authorities,
- TT Mobil not performing some of its contractual obligations and not correcting such breach in the given period,
- TT Mobil operating under the frequencies other than the ones allocated to itself by ICTA and not ceasing these operation within the given period,
- Termination of one of TT Mobil's Concession Agreements signed earlier,
- TT Mobil not performing its obligations stated in the article related to confidentiality of the communication, national security and public order

In such circumstances, ICTA gives TT Mobil the opportunity to fulfil its obligations within 90 days after the written notice. In case TT Mobil cannot fulfil all the obligations within this period, the Authorization Certificate will be terminated by ICTA.

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#### 23. COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### Concession Agreement of the Establishment and Operation of IMT2000/UMTS Infrastructures and Provision of Services (continued)

##### Cancelation of Authorization (continued)

The license fee or any other fee is not reimbursable in case of a termination of agreement. In the case of cancelation of agreement by ICTA, TT Mobil will alienate all data and documents which constitute system, software affecting the running of system (including tower, beam, blare, container, channel, energy transmission lines, antenna etc), stated and in the usage of TT Mobil to ICTA or to the entity ICTA enounces by making sure that there is no pledge, mortgage, levy and related legal blockages on them and they are free of cost and works free of problems.

##### Legal proceedings of Türk Telekom

##### Disputes between the Group and the ICTA

The Company has filed various lawsuits against ICTA. These lawsuits are related with the sector-specific and tariff legislations and legislations with respect to the other operators in the market. The sector-specific disputes generally stem from the objections with respect to the provisions of interconnection legislation, legislation with respect to telecommunication services and infrastructure. According to the Article 99 of the Law numbered 7061 "Legislation on Amendment of Certain Tax Legislation and Other Certain Legislation" which was published on the Official Gazette numbered 30261 on 5 December 2017 and according to the sub-article 9 added to the Article 60 of the Law numbered 5809; customer returns that are not repaid to the customers within the 2-year period, shall be transferred to the Ministry of Transport and Infrastructure of the Republic of Turkey as revenue under the name of "Revenues for Universal Service". As of 31 December 2024, TL 96.896 provision provided for ICTA penalties and amounts to be repaid to customers or to the Ministry of Transport and Infrastructure of the Republic of Turkey due to ICTA resolutions (31 December 2023: TL 192.749).

##### Other issues

Provision has been provided in the consolidated financial statements for the probable court cases against the Group based on the lawyers' assessments. The provision for such court cases is amounting to TL 137.728 as at 31 December 2024 (31 December 2023: TL 213.625).

For the rest of the cases, Group lawyers commented that basis of those cases are not realistic and should be appealed. Therefore, no provision has been provided for these cases.

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**Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND  
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**24. SUPPLEMENTARY CASH FLOW INFORMATION***Other explanations**Reconciliation of cash flows arising from financing activities and movements in transfers*

	Issued debt instruments	Bank borrowings	Lease liabilities	Derivative financial assets, net	Total
1 January 2024 opening balance	(44.017.286)	(48.381.858)	(2.716.806)	(6.437.661)	<b>(101.553.611)</b>
Cash flows	(19.170.272)	(31.534.742)	(5.999.061)	(9.398.403)	<b>(66.102.478)</b>
Acquisition	31.478.003	28.616.758	4.557.584	13.190.957	<b>77.843.302</b>
Other non-cash changes	(5.506.157)	(6.988.738)	(1.460.664)	4.273.547	<b>(9.682.012)</b>
Inflation effect	12.650.242	16.485.669	1.459.761	(2.136.773)	<b>28.458.899</b>
<b>31 December 2024 closing balance</b>	<b>(24.565.470)</b>	<b>(41.802.911)</b>	<b>(4.159.186)</b>	<b>(508.333)</b>	<b>(71.035.900)</b>

	Issued debt instruments	Bank borrowings	Lease liabilities	Derivative financial assets, net	Total
1 January 2023 opening balance	(45.318.741)	(50.793.444)	(3.615.126)	9.374.942	<b>(90.352.369)</b>
Cash flows	(6.421.709)	(47.609.817)	-	(14.242.312)	<b>(68.273.838)</b>
Acquisition	5.118.484	42.846.983	3.337.241	1.707.323	<b>53.010.031</b>
Other non-cash changes	(21.224.611)	(19.550.686)	(4.075.573)	518.134	<b>(44.332.736)</b>
Inflation effect	23.829.291	26.725.106	1.636.652	(3.795.748)	<b>48.395.301</b>
<b>31 December 2023 closing balance</b>	<b>(44.017.286)</b>	<b>(48.381.858)</b>	<b>(2.716.806)</b>	<b>(6.437.661)</b>	<b>(101.553.611)</b>

“Other inflows of cash” in net cash used in operating activities amounting to TL 62.636 (31 December 2023: TL 292.470) represents change in restricted cash (Note 6). “Other outflows of cash, net” in net cash used in financial activities amounting to TL 1.323.700 (31 December 2023: TL 1.579.587) represents change in other financial payment.

**25. SUBSEQUENT EVENTS**

None.

**26. REVENUE**

	1 January - 31 December 2024	1 January - 31 December 2023
Mobile	66.107.690	54.601.346
Broadband	46.676.725	40.610.524
Corporate data	9.290.369	9.345.530
Fixed voice	6.708.053	7.430.907
International revenue	6.751.093	7.417.559
Other	26.116.997	25.239.512
	<b>161.650.927</b>	<b>144.645.378</b>

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**27. OPERATING EXPENSES**

	1 January - 31 December 2024	1 January - 31 December 2023
Cost of sales (-)	(102.203.929)	(113.071.596)
General administrative expenses (-)	(19.767.093)	(18.800.762)
Marketing, sales and distribution expenses (-)	(14.688.372)	(14.991.034)
Research and development expenses (-)	(1.975.696)	(1.869.838)
	<b>(138.635.090)</b>	<b>(148.733.230)</b>

**28. EXPENSES BY NATURE**

	1 January - 31 December 2024	1 January - 31 December 2023
Personnel expenses	(36.726.536)	(32.175.843)
Taxes	(15.800.218)	(13.568.547)
Repair and maintenance expenses	(7.661.092)	(7.824.322)
Utilities	(5.715.580)	(7.388.143)
Cost of sales and cost of equipment sales of technology companies	(7.070.480)	(6.694.699)
International interconnection	(4.965.317)	(5.555.935)
Domestic interconnection	(2.176.942)	(3.282.025)
Other expenses	(22.114.661)	(21.006.601)
<b>Total operating expenses (excluding depreciation and amortization expense)</b>	<b>(102.230.826)</b>	<b>(97.496.115)</b>
<b>Depreciation, amortization</b>	<b>(36.020.114)</b>	<b>(51.221.356)</b>
<b>Impairment expenses of tangible and intangible assets</b>	<b>(384.150)</b>	<b>(15.759)</b>
<b>Total operating expenses</b>	<b>(138.635.090)</b>	<b>(148.733.230)</b>

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#### 29. OTHER OPERATING INCOME / (EXPENSE)

	1 January - 31 December 2024	1 January - 31 December 2023
Curtailment and settlement gain	3.544.547	355.009
Interest and discount gains	713.187	447.132
Rental income	573.121	517.215
Foreign exchange gains	384.159	1.601.435
Discount income	13.058	1.973
Litigation and indemnity income	-	557.095
Other	489.368	960.214
<b>Other operating income</b>	<b>5.717.440</b>	<b>4.440.073</b>
Foreign exchange losses	(1.625.297)	(4.765.829)
Interest expenses on employee benefit obligations (Note 21)	(1.028.537)	(588.478)
Litigation provision, compensation and penalty expenses <sup>(1)</sup>	(264.524)	(525.427)
Discount losses	(44.554)	(484.392)
Interest cost for litigation provision	(28.975)	(100.336)
Other	(456.870)	(902.043)
<b>Other operating expense (-)</b>	<b>(3.448.757)</b>	<b>(7.366.505)</b>

<sup>(1)</sup> Litigation, compensation and penalty expenses mainly consist of ICTA fines, customer return provisions and lawsuit provisions.

#### 30. INCOME / (EXPENSE) FROM INVESTING ACTIVITIES

	1 January - 31 December 2024	1 January - 31 December 2023
Fair value gains on currency-protected deposits	3.611.838	5.841.643
Gain from scrap sales	394.983	653.814
Gain on sales of property, plant and equipment	92.390	131.217
Fair value difference of financial investment	39.466	129.806
<b>Income from investing activities</b>	<b>4.138.677</b>	<b>6.756.480</b>
Losses from sales on property, plant and equipment	(9.492)	(68.518)
<b>Expense from investing activities (-)</b>	<b>(9.492)</b>	<b>(68.518)</b>

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#### 31. FINANCIAL INCOME / (EXPENSE)

	1 January - 31 December 2024	1 January - 31 December 2023
Interest income on bank deposits	2.879.176	2.998.789
Foreign exchange and derivative instruments gains	992.185	14.392.010
Other	1.791	76.490
<b>Financial Income</b>	<b>3.873.152</b>	<b>17.467.289</b>
Exchange rate difference and futures	(18.669.716)	(34.749.394)
Interest expense	(11.050.389)	(9.827.596)
Foreign exchange and derivative instruments loss	(373.374)	(391.629)
Other <sup>(1)</sup>	(1.262.346)	(689.530)
<b>Financial expenses</b>	<b>(31.355.825)</b>	<b>(45.658.149)</b>
<b>Financial expenses, net</b>	<b>(27.482.673)</b>	<b>(28.190.860)</b>

<sup>(1)</sup> Consists of expenses such as letter of guarantee, bank transaction costs and commissions.

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#### 32. EXPLANATIONS REGARDING NET MONETARY POSITION GAINS/(LOSES)

Non-monetary items	1 January - 31 December 2024
<b>Statement of financial position items</b>	<b>25.796.151</b>
Inventories	1.302.065
Prepaid expenses	810.809
Other current assets	791.802
Property, plant and equipment	35.189.002
Intangible assets	24.673.926
Right of use assets	3.801.296
Deferred tax assets, liability	2.808.859
Contract liabilities from sale of goods and service contracts	(1.257.142)
Paid-in capital	(23.627.778)
Repurchased shares	6.476
Other accumulated comprehensive income and expense not to be reclassified to profit or loss	(1.480.610)
Other accumulated comprehensive income and expense to be reclassified to profit or loss	4.334.012
Restricted reserves	(1.296.153)
Retained earnings	(20.260.413)
<b>Profit / (loss) statement items</b>	<b>(2.397.443)</b>
Revenue	(18.243.760)
Cost of sales	9.360.283
Research and development expenses	211.010
Marketing expenses	1.326.221
General and administrative expenses	1.785.746
Other income/expenses from operating activities	55.106
Income/expenses from investment activities	(530.168)
Finance income/expenses	3.559.920
Tax expense for the period	78.199
<b>Net Monetary Position Gains/(Losses)</b>	<b>23.398.708</b>

#### 33. TAXATION ON INCOME

	31 December 2024	31 December 2023
Corporate tax payable:		
Current corporate tax provision	680.095	403.734
Prepaid taxes and funds (-)	(214.346)	(378.514)
<b>Tax payable</b>	<b>465.749</b>	<b>25.220</b>

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#### 33. TAXATION ON INCOME (CONTINUED)

	1 January - 31 December 2024	1 January - 31 December 2023
Tax expense:		
Current tax expense:		
Current income tax expense	(855.645)	(394.043)
Adjustments in respect of income tax of previous year	-	1.728
Deferred income (Note 11) :		
Deferred tax income/(expense)	(15.342.953)	19.149.020
	<b>(16.198.598)</b>	<b>18.756.705</b>

As of 31 December 2024 deferred tax expense amounting to TL 734.453 (31 December 2023: TL 758.254 income) are recognized in the consolidated statement of other comprehensive income.

The Company and its subsidiaries located in Turkey are subject to taxation in accordance with the tax regulations and the legislation effective in Turkey where the Group companies operate. Corporate tax returns are required to be filed by the twenty-fifth day of the fourth month following the balance sheet date and taxes must be paid in one instalment by the end of the fourth month.

In Turkey, the corporate tax rate is 25% as of 31 December 2024. As of the three months period ended 31 December 2024, corporate tax provisions have been calculated and accrued at 25% (31 December 2023: 25%).

The tax legislation provides for a temporary tax of 25% to be calculated and paid based on earnings generated for first three quarters for the period ended 31 December 2024. The amounts thus calculated and paid are offset against the final corporate tax liability for the year.

In Turkey, the tax legislation does not permit a parent company and its subsidiaries to file a consolidated tax return. Therefore, provision for taxes, as reflected in the consolidated financial statements, has been calculated on a separate-entity basis.

Corporate tax losses can be carried forward for a maximum period of five years following the year in which the losses were incurred. The tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

Dividend payments made to resident and non-resident individuals, non-resident legal entities and corporations resident in Turkey (except for the ones exempt from corporate and income tax), are subject to an income tax of 15%.

Dividend payments made from a corporation resident in Turkey to a corporation also resident in Turkey are not subject to income tax. Furthermore, income tax is not calculated in case the profit is not distributed or transferred to equity.

The dividend income (excluding the participation certificates of investment funds and profit shares derived from the share certificates of investment trusts) derived by entities from the participation in the capital of another resident entity is exempt from corporate tax. Furthermore, 25% of the income derived by entities from the sale of participation shares and real estates (immovable property) preferential rights, founders' shares and redeemed shares which are carried in assets at least for two years is exempt from corporate tax as of 31 December 2024.

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#### 33. TAXATION ON INCOME (CONTINUED)

In order to be able to benefit from the exemption, the relevant income should be kept under a fund account in the liabilities and should not be withdrawn from the enterprise for 5 years. The sales amount should be collected by the end of the second calendar year following the year of sale.

The reconciliation between tax expense and the product of accounting profit multiplied by applicable tax is as follows:

	1 January - 31 December 2024	1 January - 31 December 2023
Profit / (loss) before tax:	24.654.743	4.952.530
Tax at the corporate tax rate of (25%) (2023:25%)	(6.163.686)	(1.238.133)
Tax effects of:		
-Expenses that are not deductible in determining taxable profit	(314.784)	(258.552)
-Tax rate difference of subsidiaries	(53.093)	(9.298)
-Deferred tax asset recognition from cash capital increase	(86.289)	68.072
-Deferred tax asset recognition from investment allowances and previous years' tax losses carried forward by subsidiaries	(4.258.121)	4.147.276
-Deferred tax effect resulting from investment incentive	(2.652.553)	2.090.312
-R&D investment incentive	516.734	789.892
-Previously unrecognised tax loss temporary difference of a prior period	735.816	1.244.051
-Adjustments and tax losses of subsidiaries not subject to deferred tax and other	(250.781)	(1.669.320)
-Inflation effects	(3.671.841)	13.592.405
<b>Tax income / (expense) for the year</b>	<b>(16.198.598)</b>	<b>18.756.705</b>

Tax Advantages Obtained within the Scope of Investment Incentive System

Earnings of the Group that are derived from investments linked to an investment incentive certificate are subject to corporate tax at discounted rates for a certain period, which starts when the investment starts to partly or fully operate, and ends when the maximum investment contribution amount is reached. Within this scope, the Group has accounted for TL 2.559.795 (31 December 2023: TL 5.212.348) of tax advantages as deferred tax assets which are expected to be recovered in the foreseeable future in the consolidated financial statements as of 31 December 2024.

Deferred tax assets are recognized for deductible temporary differences, carry forward tax losses and indefinite-life investment incentives which allows payment of corporate tax at discounted rates, as long as it is probable that sufficient taxable income will be generated in the future. In this context, the Group recognizes deferred tax assets from investment incentives based on long-term plans, including taxable profit projections derived from business models, which are re-evaluated at each balance sheet date to assess recoverability of such deferred tax assets.

The Group expects to recover such deferred tax assets within 2 years from the balance sheet date.

In the sensitivity analysis performed as of 31 December 2024, when the inputs of the key macroeconomic and sectoral assumptions that form the business plans are increased/decreased by 10%, there is no change in the projected 2-year recovery periods of deferred tax assets related to investment incentives.

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#### 34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial risk policies of the Group are managed centrally with the support of a committee. All Group companies meet their cash needs determined in business plans approved by their boards, by using credits or capital increase with guidance of the central management. The Group may choose long or short term financing according to their financing needs and market assumptions.

The Group's risk management policies are designed to identify and analyze the risks faced by the Group, to determine appropriate risks limits and controls, and to observe commitment to these limits. Risk management policies and systems are constantly under review to reflect changes in the Group's activities and market conditions.

The Group audit committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Group audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

#### Financial risk factors

The Group's principal financial instruments comprise forward market transactions, bank loans and cash and short-term deposits. The main purpose of these financial instruments is to raise funds for the Group's operations and to hedge interest rate risk. The Group has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations. The main risks arising from the Group's financial instruments are cash flow interest rate risk, liquidity risk, foreign currency risk and credit risk. The board reviews and agrees to policies for managing each of these risks.

#### Credit risk

	Receivables									
	Receivables		Other receivables		Contract assets	Cash and cash equivalent	Derivative instruments	Financial investments	Other	
	Related parties	Third parties	Related parties	Third parties						
Maximum credit risk exposed to as at the reporting date (A+B+C+D+E)	1.142.227	20.776.284	41	3.018.440	7.657.562	7.526.819	1.176.434	10.538.921	127.727	
- Guaranteed portion of the maximum risk	-	587.876	-	-	-	-	-	-	-	
A. Carrying amount of financial assets not overdue or not impaired	1.142.227	17.242.766	41	3.018.440	7.657.562	7.526.819	1.176.434	10.538.921	127.727	
B. Carrying amount of financial assets with rediscussed conditions that are considered overdue or impaired if not rediscussed	-	-	-	-	-	-	-	-	-	
C. Carrying amount of financial assets overdue but not impaired	-	3.533.518	-	-	-	-	-	-	-	
-Overdue (gross book value)	-	3.740.402	-	(27.511)	-	-	-	-	-	
-Impairment (-)	-	(3.740.402)	-	27.511	-	-	-	-	-	

	Receivables									
	Trade receivables		Other receivables		Contract assets	Cash and cash equivalent	Derivative instruments	Financial investments	Other	
	Related parties	Third parties	Related parties	Third parties						
31 December 2023										
Maximum credit risk exposed to as at the reporting date (A+B+C+D+E)	910.311	18.704.073	-	490.296	5.173.987	19.622.532	6.607.226	11.302.376	55.483	
- Guaranteed portion of the maximum risk	-	1.098.810	-	-	-	-	-	-	-	
A. Carrying amount of financial assets not overdue or not impaired	910.311	3.195.836	-	490.296	5.173.987	19.622.532	6.607.226	11.302.376	55.483	
B. Carrying amount of financial assets with rediscussed conditions that are considered overdue or impaired if not rediscussed	-	-	-	-	-	-	-	-	-	
C. Carrying amount of financial assets overdue but not impaired	-	15.508.237	-	-	-	-	-	-	-	
-Overdue (gross book value)	-	8.322.172	-	164.726	-	-	-	-	-	
-Impairment (-)	-	(8.322.172)	-	(164.726)	-	-	-	-	-	

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#### 34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Credit risk (continued)

Financial losses due to Group's receivables and financial assets which result from not implementing agreement clauses related to financial assets by a customer or other party constitutes credit risk.

When determining the credit risk exposure as at the balance sheet date, items like guarantees received, which increase the credit worthiness have not been considered.

As of 31 December 2024, the maximum credit risk Company exposure is reflected by presenting all financial assets from carrying amount on consolidated balance sheet.

##### Liquidity risk

Liquidity risk is uncertainty to cover future financial obligations.

The Group's objective is to maintain a balance between current assets and liabilities through close monitoring of payment plans and cash projections.

The Group manages current and long-term funding by maintaining adequate reserves, banking facilities, reserve borrowing facilities and loan agreements with suppliers through continuously monitoring forecast and actual cash flows and matching the maturity profile of financial assets and liabilities.

The table below summarizes the maturity profile of the Group's financial liabilities at 31 December 2024 and 2023 based on contractual undiscounted payments (including interest payments not due yet).

Contract based maturities as at 31 December 2024	Book value	Total contract based cash outflow (I+II+III+IV)	Less than 3 months (I)	3 to 12 months (II)	1 to 5 years (III)	More than 5 years (IV)
<b>Non-derivative financial liabilities</b>						
Financial liabilities and issued debt instruments	66.368.381	74.206.270	17.798.554	10.257.335	44.229.078	1.921.303
Lease liabilities	4.159.186	6.414.567	1.293.800	1.487.453	3.449.094	184.220
Trade payables to unrelated parties	21.475.697	21.547.356	21.547.356	-	-	-
Other <sup>(1)</sup>	6.370.756	5.923.763	5.764.167	-	159.596	-
<b>Derivative financial liabilities, net</b>	<b>668.101</b>	<b>668.101</b>	<b>668.101</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contract based maturities as at 31 December 2023</b>						
	Book value	Total contract based cash outflow (I+II+III+IV)	Less than 3 months (I)	3 to 12 months (II)	1 to 5 years (III)	More than 5 years (IV)
<b>Non-derivative financial liabilities</b>						
Financial liabilities and issued debt instruments	92.399.145	107.038.794	22.681.698	33.579.784	47.991.098	2.786.214
Lease liabilities	2.716.806	3.440.969	560.078	987.155	1.679.990	213.746
Trade payables to unrelated parties	20.054.776	20.319.809	20.297.231	22.578	-	-
Other <sup>(1)</sup>	5.347.058	5.347.058	5.208.581	-	138.477	-
<b>Derivative financial liabilities, net</b>	<b>169.566</b>	<b>169.566</b>	<b>169.566</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>(1)</sup> Other item includes other payables, employee benefit obligations and other current liabilities. Taxes and other payables contained within employee benefit obligations and advances contained within other current liabilities are excluded.

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#### 34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Market risk

##### Foreign Currency Risk

	31 December 2024				31 December 2023			
	Total TL Equivalent	USD	EUR	Other	Total TL Equivalent	USD	EUR	Other
1. Trade receivables	2.891.194	65.409	14.165	63.177	2.420.242	60.498	16.751	93.644
2a. Monetary financial assets (Cash and banks accounts included)	1.866.492	45.151	4.999	89.920	6.828.413	71.186	143.114	71.044
2b. Financial Investments <sup>(1)</sup>	10.538.921	-	-	-	11.302.402	-	-	-
2c. Non-monetary financial assets	-	-	-	-	-	-	-	-
3. Other	-	-	-	-	-	-	-	-
<b>4. Current assets (1+2+3)</b>	<b>15.296.607</b>	<b>110.560</b>	<b>19.164</b>	<b>153.097</b>	<b>20.551.057</b>	<b>131.684</b>	<b>159.865</b>	<b>164.688</b>
5. Trade receivables	-	-	-	-	-	-	-	-
6a. Monetary financial assets	-	-	-	-	-	-	-	-
6b. Non-monetary financial assets	-	-	-	-	-	-	-	-
7. Other	-	-	-	-	5.149	22	139	(26)
<b>8. Non-current assets (5+6+7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.149</b>	<b>22</b>	<b>139</b>	<b>(26)</b>
<b>9. Total assets (4+8)</b>	<b>15.296.607</b>	<b>110.560</b>	<b>19.164</b>	<b>153.097</b>	<b>20.556.206</b>	<b>131.706</b>	<b>160.004</b>	<b>164.662</b>
10. Trade payables	12.483.101	249.161	99.235	47.113	12.186.946	259.625	136.629	93.514
11. Financial liabilities	15.070.795	252.911	166.591	28.099	30.220.677	837.296	170.491	18.633
12a. Monetary other liabilities	-	-	-	-	-	-	-	-
12b. Non-monetary other liabilities	784.670	22.235	6	-	945.482	32.108	9	(13)
<b>13. Short-term liabilities (10+11+12)</b>	<b>28.338.566</b>	<b>524.307</b>	<b>265.832</b>	<b>75.212</b>	<b>43.353.105</b>	<b>1.129.029</b>	<b>307.129</b>	<b>112.134</b>
14. Trade payables	-	-	-	-	651	-	-	651
15. Financial liabilities	41.408.933	720.141	435.024	21.000	45.640.347	1.024.198	474.354	38.242
16a. Monetary other liabilities	-	-	-	-	-	-	-	-
16b. Non-monetary other liabilities	-	-	-	-	-	-	-	-
<b>17. Long-term liabilities (14+15+16)</b>	<b>41.408.933</b>	<b>720.141</b>	<b>435.024</b>	<b>21.000</b>	<b>45.640.998</b>	<b>1.024.198</b>	<b>474.354</b>	<b>38.893</b>
<b>18. Total liabilities (13+17)</b>	<b>69.747.499</b>	<b>1.244.448</b>	<b>700.856</b>	<b>96.212</b>	<b>88.994.103</b>	<b>2.153.227</b>	<b>781.483</b>	<b>151.027</b>
<b>19. Net asset/(liability) position of off balance sheet derivative instruments (19a-19b)</b>	<b>44.852.404</b>	<b>771.110</b>	<b>480.382</b>	<b>-</b>	<b>86.046.164</b>	<b>2.426.069</b>	<b>449.044</b>	<b>(55)</b>
19a. Total asset amount hedged	-	-	-	-	-	-	-	-
19b. Total liability amount hedged	(44.852.404)	(771.110)	(480.382)	-	(86.046.164)	(2.426.069)	(449.044)	55
<b>20. Loans defined as hedging instruments<sup>(2)</sup></b>	<b>5.510.430</b>	<b>-</b>	<b>150.000</b>	<b>-</b>	<b>7.054.469</b>	<b>-</b>	<b>216.568</b>	<b>-</b>
<b>21. Net foreign currency asset/(liability) position (9-18+19+20)</b>	<b>(4.088.058)</b>	<b>(362.778)</b>	<b>(51.310)</b>	<b>56.885</b>	<b>24.662.736</b>	<b>404.548</b>	<b>44.133</b>	<b>13.580</b>
<b>22. Net asset/(liability) position of foreign currency monetary items (IFRS 7.B23) (=1+2a+2b+5+6a-10-11-12a-14-15-16a)</b>	<b>(53.666.222)</b>	<b>(1.111.653)</b>	<b>(681.686)</b>	<b>56.885</b>	<b>(67.497.564)</b>	<b>(1.989.435)</b>	<b>(621.609)</b>	<b>13.648</b>

<sup>(1)</sup> Financial Investments include currency protected time deposits with 180 and 360 days maturity by Group's USD 237.057 and EUR 20.000 of foreign currency deposits.

<sup>(2)</sup> The Company utilized a loan amounting to EUR 150.000 in order to hedge its net investment in a foreign operation with a EUR functional currency. Foreign exchange gain and/or loss resulting from the subsidiary's net investment portion of this loan is reclassified to reserve for hedge of net investment in a foreign operation under equity.

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#### 34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Market risk (continued)

##### Foreign currency risk (continued)

The Group has transactional currency exposures mainly with respect to the financial liabilities and trade payables. Foreign currency denominated borrowings are stated in Note 5.

The following table demonstrates the sensitivity to a reasonably possible change in the USD and EUR exchange rate, with all other variables held constant, of the Group's net profit for the year (due to changes in the fair value of monetary assets and liabilities):

31 December 2024	Profit/Loss		Other comprehensive income	
	Appreciation of foreign currency	Depreciation of foreign currency	Appreciation of foreign currency	Depreciation of foreign currency
<b>Appreciation of USD against TL by 10%:</b>				
1- USD net asset/liability	(4.000.394)	4.000.394	-	-
2- Hedged portion of USD risk (-)	3.319.288	(3.140.604)	(27.837)	(160.771)
<b>3- USD net effect (1+2)</b>	<b>(681.106)</b>	<b>859.790</b>	<b>(27.837)</b>	<b>(160.771)</b>
<b>Appreciation of EUR against TL by 10%:</b>				
4- EUR net asset/liability	(2.504.276)	2.504.276	-	-
5- Hedged portion of EUR risk (-)	2.119.974	(1.957.086)	(6.653)	(183.235)
<b>6- EUR net effect (4+5)</b>	<b>(384.302)</b>	<b>547.190</b>	<b>(6.653)</b>	<b>(183.235)</b>
<b>Appreciation of other foreign currencies against TL by 10%:</b>				
7- Other foreign currency net asset/liability	5.067	(5.067)	-	-
8- Hedged portion of other foreign currency (-)	-	-	-	-
<b>9- Other foreign currency net effect (7+8)</b>	<b>5.067</b>	<b>(5.067)</b>	<b>-</b>	<b>-</b>
<b>Total (3+6+9)</b>	<b>(1.060.341)</b>	<b>1.401.913</b>	<b>(34.490)</b>	<b>(344.006)</b>
<b>31 December 2023</b>				
31 December 2023	Profit/Loss		Other comprehensive income	
	Appreciation of foreign currency	Depreciation of foreign currency	Appreciation of foreign currency	Depreciation of foreign currency
<b>Appreciation of USD against TL by 10%:</b>				
1- USD net asset/liability	(5.950.994)	5.950.994	-	-
2- Hedged portion of USD risk (-)	5.187.118	(5.217.902)	96.266	(99.298)
<b>3- USD net effect (1+2)</b>	<b>(763.876)</b>	<b>733.092</b>	<b>96.266</b>	<b>(99.298)</b>
<b>Appreciation of EUR against TL by 10%:</b>				
4- EUR net asset/liability	(2.024.398)	2.024.398	-	-
5- Hedged portion of EUR risk (-)	1.651.261	(1.648.208)	49.292	(20.004)
<b>6- EUR net effect (4+5)</b>	<b>(373.137)</b>	<b>376.190</b>	<b>49.292</b>	<b>(20.004)</b>
<b>Appreciation of other foreign currencies against TL by 10%:</b>				
7- Other foreign currency net asset/liability	1.363	(1.363)	-	-
8- Hedged portion of other foreign currency (-)	-	-	-	-
<b>9- Other foreign currency net effect (7+8)</b>	<b>1.363</b>	<b>(1.363)</b>	<b>-</b>	<b>-</b>
<b>Total (3+6+9)</b>	<b>(1.135.650)</b>	<b>1.107.919</b>	<b>145.558</b>	<b>(119.302)</b>

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#### 34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Interest rate risk

The value of a financial instrument will fluctuate as a result of changes in market prices. The Group's interest rate risk is primarily attributable to its borrowings.

The interest-bearing financial liabilities have variable interest rates, whereas the interest bearing financial assets have a fixed interest rate and future cash flows associated with these financial instruments will not fluctuate in amount. The Group is subject to interest risk due to financial liabilities and finance lease obligations. Policy of the Group is to manage this risk through fixed and variable rates borrowings. In order to cover for these risks, the Group has entered into interest rate swaps (Note 15).

The interest rate risk table is presented below:

	31 December 2024	31 December 2023
<b>Financial instruments with fixed interest rate</b>		
Financial assets <sup>(1)</sup>	4.023.899	17.274.651
Financial liabilities	(36.247.463)	(57.024.515)
	<b>(32.223.564)</b>	<b>(39.749.864)</b>
<b>Financial instruments with variable interest rate</b>		
Financial liabilities	(30.120.917)	(35.374.631)
Effect of hedging	4.684.728	27.249.012
	<b>(25.436.189)</b>	<b>(8.125.619)</b>

<sup>(1)</sup> Financial assets consists of cash at banks - time deposit (Note 4).

If the base point of denominated interest rates for financial instruments with variable interest rate was higher 0,25%, with all other variables held constant, the Group's income before tax and minority interest would be lower by TL 11.961 (31 December 2023: TL 20.953) and interest rate was lower 0,25%, with all other variables held constant, the Group's income before tax and minority interest would be higher by TL 11.970 (31 December 2023: TL 21.049) as of 31 December 2024.

On the other side because of hedging, if the base point of interest rate higher/lower 0,25%, equity would have no effect (31 December 2023: would have no effect). If the base point of interest rate lower 0,25%, equity would have no effect (31 December 2023: would have no effect).

##### Explanation on the presentation of financial assets and liabilities at their fair values

The below table summarizes the carrying and fair values of financial asset and liabilities in the Group's consolidated financial statements.

Due to their short-term nature, the fair value of trade and other receivables represents their book value. The fair value of borrowings with fixed interests is obtained by calculating their discounted cash flows using the market interest rate effective at the reporting date. The fair value of foreign currency denominated borrowings with variable interests is obtained by discounting the projected cash flows using estimated market interest rates.

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#### 34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Explanation on the presentation of financial assets and liabilities at their fair values (continued)

	Carrying amount		Fair value	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
<b>Financial assets</b>				
Cash and cash equivalents	7.532.247	19.622.532	7.532.247	19.622.532
Trade and other receivables (including related parties)	32.749.988	25.278.667	32.749.988	25.278.667
Financial investments	10.940.564	11.554.915	10.940.564 <sup>(1)</sup>	11.554.915 <sup>(1)</sup>
Derivative financial assets	1.176.434	6.607.226	1.176.434	6.607.226
<b>Financial liabilities</b>				
Bank borrowings	41.802.911	48.381.858	42.071.205	49.132.994
Issued debt instruments	24.565.470	44.017.286	24.513.848	43.866.063
Trade payables and other liabilities (including related parties) <sup>(2)</sup>	27.396.453	25.703.330	27.396.453	25.703.330
Derivative financial liabilities	668.101	169.565	668.101	169.565

<sup>(1)</sup> Group's share in financial investments are carried at cost. Information on fair value of share in these investments are not available.

<sup>(2)</sup> Trade payables and other liabilities item includes trade and other payables, employee benefit obligations and other liabilities contained within other current liabilities. Taxes and other payables contained within employee benefit obligations and advances contained within other current liabilities are excluded.

##### Fair value hierarchy table

The group classifies the fair value measurement of each class of financial instruments according to the source, using the three-level hierarchy, as follows:

Level 1: Market price valuation techniques for the determined financial instruments traded in markets (unadjusted)

Level 2: Other valuation techniques includes direct or indirect observable inputs

Level 3: Valuation techniques does not contains observable market inputs

Fair value hierarchy table as at 31 December 2024 is as follows:

	Date of Valuation	Total	Fair Value Measurement		
			Quoted Prices in Active Markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Financial assets measured at fair value:</b>					
<b>Derivative Financial Assets:</b>					
Cross currency swaps <sup>(1)</sup>	31 December 2024	1.169.970	-	1.169.970	-
Commodity derivative (Copper)	31 December 2024	6.464	-	6.464	-
Currency protected time deposit	31 December 2024	10.539.122	-	10.539.122	-
Liquid fund	31 December 2024	1.295.760	1.295.760	-	-
<b>Financial liabilities measured at fair value:</b>					
<b>Derivative Financial Liabilities:</b>					
Cross currency swaps <sup>(1)</sup>	31 December 2024	668.101	-	668.101	-
<b>Other financial liabilities not measured at fair value:</b>					
Bank loans	31 December 2024	42.071.205	-	42.071.205	-
Issued debt instruments	31 December 2024	24.513.848	24.513.848	-	-

<sup>(1)</sup> Consist of cross currency swap, forward and foreign currency swap contracts.

(Convenience translation of a report and financial statements originally issued in Turkish)

## Türk Telekomünikasyon Anonim Şirketi and its Subsidiaries

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

(All amounts disclosed in the consolidated financial statements and notes have been rounded off to the nearest thousand currency units and are expressed in terms of purchasing power of Turkish Lira as of 31 December 2024 unless otherwise stated.)

#### 34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### Explanation on the presentation of financial assets and liabilities at their fair values (continued)

Fair value hierarchy table as at 31 December 2023 is as follows:

	Date of Valuation	Total	Fair Value Measurement		
			Quoted Prices in Active Markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Financial assets measured at fair value:</b>					
<b>Derivative Financial Assets:</b>					
Cross currency swaps <sup>(1)</sup>	31 December 2023	6.542.078	-	6.542.078	-
Commodity derivative (Copper)	31 December 2023	65.148	-	65.148	-
Currency protected time deposit	31 December 2023	11.302.376	-	11.302.376	-
Liquid fund	31 December 2023	231.703	231.703	-	-
<b>Financial liabilities measured at fair value:</b>					
Issued debt instruments	31 December 2023	19.252.270	19.252.270	-	-
<b>Derivative Financial Liabilities:</b>					
Cross currency swaps <sup>(1)</sup>	31 December 2023	140.238	-	140.238	-
Commodity derivative (Copper)	31 December 2023	29.297	-	29.297	-
<b>Other financial liabilities not measured at fair value:</b>					
Bank loans	31 December 2023	49.132.994	-	49.132.994	-
Issued debt instruments	31 December 2023	24.613.793	24.613.793	-	-

<sup>(1)</sup> Consist of cross currency swap, forward and foreign currency swap contracts.

##### Capital management policies

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions.

To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders or return capital to shareholders. No changes were made in the objectives, policies or processes during the years 2024 and 2023.

#### 35. INDEPENDENT AUDIT FEES AND OTHER FEES RELATED SERVICES RECEIVED FROM INDEPENDENT AUDIT FIRM

The fees related to the services received by the Group from the independent auditor/independent audit firm are presented below:

	1 January - 31 December 2024	1 January - 31 December 2023
Audit fee for the year	49.080	52.488
Fees for tax advisory services	3.641	2.354
Fees for other assurance services	6.107	443
<b>Total</b>	<b>58.828</b>	<b>55.285</b>

**Türk Telekom**  
Değerli Hissettirir

