

# PEGASUS HAVA TAŞIMACILIĞI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2021

(Amounts are expressed in TL unless otherwise stated.)

### NOTE 5 - RELATED PARTY TRANSACTIONS

The immediate parent and controlling party of the Group is Esas Holding. The Group has a number of operating and financial relationships with its shareholders and other entities owned by its shareholders (which will be referred to as “other related parties” below). There are no set payment terms for any of the related party transactions. The related party receivables and payables resulting from operating activities are generally not secured and interest free.

#### (i) Balances with Related Parties:

##### a) Other receivables from related parties

	30 June 2021	31 December 2020
<b>Balances with joint ventures and subsidiaries:</b>		
PUEM	-	227.595
<b>Balances with other related parties:</b>		
Doğan Burda Dergi Yayıncılık ve Pazarlama A.Ş.	-	332
	-	<b>227.927</b>

##### b) Trade payables to related parties

	30 June 2021	31 December 2020
<b>Balances with parent company:</b>		
Esas Holding	1.406.027	8.498.505
<b>Balances with joint ventures and subsidiaries:</b>		
Hitit Bilgisayar	4.562.225	4.517.471
PUEM	1.773.284	7.800.677
<b>Balances with other related parties:</b>		
Esasburda İnşaat Sanayi ve Ticaret A.Ş. (Esasburda)	-	1.300.124
Doğan Burda Dergi Yayıncılık ve Pazarlama A.Ş.	39.248	-
Alarm Sağlık Hizmetleri San. ve Tic. A.Ş.(Alarm Sağlık)	36.287	42.585
	<b>7.817.071</b>	<b>22.159.362</b>

#### (ii) Significant Transactions with Related Parties:

Various transactions with Esas Holding consist of commissions paid. The Group records these commissions within finance expense.

The Group also leases their head office building from Esasburda , another Esas Holding subsidiary, and records the expenses as depreciation and interest under leases standard.

The Group receives simulator training services from PUEM for their pilots and generates revenue from labor hire and common area use.

The Group receives software and software support services from Hitit Bilgisayar that provides informations system solutions for transportation industry.

The Group receives health services from Alarm Sağlık.

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### NOTE 5 - RELATED PARTY TRANSACTIONS

#### a) Other Income from Related Parties

	1 January- 30 June 2021	1 January- 30 June 2020	1 April - 30 June 2021	1 April - 30 June 2020
<b>Transactions with joint ventures and subsidiaries:</b>				
PUEM	666.290	644.908	295.771	324.587
	<b>666.290</b>	<b>644.908</b>	<b>295.771</b>	<b>324.587</b>

#### b) Purchases of goods or services

	1 January- 30 June 2021	1 January- 30 June 2020	1 April - 30 June 2021	1 April - 30 June 2020
<b>Transactions with joint ventures and subsidiaries:</b>				
Hitit Bilgisayar	14.287.514	9.913.397	7.675.058	4.289.602
PUEM	4.659.095	2.946.879	2.445.490	164.734
<b>Transactions with other related parties:</b>				
Alarm Sağlık	255.685	485.841	115.155	251.077
Esasburda	1.276.317	1.430.453	554.869	734.632
Other	-	32.713	-	32.713
	<b>20.478.611</b>	<b>14.809.283</b>	<b>10.790.572</b>	<b>5.472.758</b>

#### c) Rent expenses

	1 January- 30 June 2021	1 January- 30 June 2020	1 April - 30 June 2021	1 April - 30 June 2020
Esasburda(*)	5.650.915	5.939.766	2.599.421	2.104.003
	<b>5.650.915</b>	<b>5.939.766</b>	<b>2.599.421</b>	<b>2.104.003</b>

(\*)Rent expenses are recorded as depreciation and interest under TFRS 16 leases standard. Amounts presented above represent issued invoices.

#### d) Commission expenses

	1 January- 30 June 2021	1 January- 30 June 2020	1 April - 30 June 2021	1 April - 30 June 2020
Esas Holding	4.506.665	5.571.667	2.140.088	2.854.959
	<b>4.506.665</b>	<b>5.571.667</b>	<b>2.140.088</b>	<b>2.854.959</b>

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#### NOTE 5 - RELATED PARTY TRANSACTIONS

##### (iii) Compensation of Key Management Personnel:

Key management personnel include members of the board of directors, general managers and assistant general managers. The remuneration of key management paid during the period ended 30 June 2021 and 2020 are as follows:

	<b>1 January- 30 June 2021</b>	<b>1 January- 30 June 2020</b>	<b>1 April - 30 June 2021</b>	<b>1 April - 30 June 2020</b>
Salaries and other short term benefits	4.208.068	18.565.535	2.094.478	496.052
Other long term benefits	-	7.594.233	-	-
	<b>4.208.068</b>	<b>26.159.768</b>	<b>2.094.478</b>	<b>496.052</b>