



ANSWERS OF THE QUESTIONS ASKED DURING GENERAL ASSEMBLY DATED APRIL 4, 2018

One of the retail shareholders of our company, Mr. Gürsoy Hafizoğlu asked for information about below topics during our ordinary general assembly for the fiscal year 2017 dated April 4th, 2018.

1. Based on audited 31.12.2017 financials, Pegasus booked TL45,243,170 advertising expenses. Could you give the details of the breakdown of the expenses in terms of TV channels?
2. Related to the tax investigations in audited financials, was the assignment of the tax investigators done in accordance with legal principles? Did tax investigators have assignment documents for all the investigations they carried out?

Chairman of the meeting stated that the answers of the questions are so detailed to be answered immediately. Hence, the answers will be shared in written form by Investor Relations department in 15 days and will be published in Investor Relations web site in 30 days in accordance with the CMB's Corporate Governance principle number 1.3.5.

Accordingly answers of the questions prepared in compliance with the article 1.3.5 of the Corporate Governance Principles attached to II-17.1 Corporate Governance Communique are presented below.

1. Our 2017 advertising expenses decreased by 36% year over year to TL45.243.170 in 2017. TV advertising expenses made 0.9% of the total advertising costs in 2017. Total TV advertising expenses were totalled TL423,875 and composed of TL150 cash and rest barter payments to TV8 and DreamTV. Split between the tv channels is not shared due to being confidential trade information.
2. Ministry of Finance Tax Supervision Board investigators have examined the legal accounts related to withholding income tax in fiscal year 2014 during the years 2016 and 2017. Tax Supervision Board has informed our company regarding the examination and start of investigation minutes has been prepared in accordance with the article 140 of Tax Procedure Law numbered 213.

Kind Regards,

Pegasus Hava Taşımacılığı Anonim Şirketi

Date: 04.16.2018