

Ziraat GYO | Dividend Distribution Policy

1. Scope

This policy document contains the principles of determining the amount of dividend to be distributed within the framework of the provisions of the Capital Markets Legislation, the Turkish Commercial Code and the Company's Articles of Association and its distribution within the legal timeframes.

2. Duties and Authorities

The date and manner of dividend distribution to the beneficiaries shall be determined by the General Assembly upon the proposal of the Board of Directors, taking into account the relevant regulations of the Capital Markets Board. In this context, the Board of Directors may decide whether to propose the distribution of profits along with the dividend amount and the shareholders may accept or reject this proposal at the General Assembly Meeting.

3. Determination and Distribution of Profit

The dividend distribution policy of the company is set forth in Articles 33 and 34 of the Company's Articles of Association, titled "Determination and Distribution of Profit" and "Reserve Funds," in accordance with the relevant provisions of the Turkish Commercial Code and the Capital Markets Board.

The fiscal profit remaining after deducting amounts to be paid or set aside by the company, such as general expenses, various depreciations and statutory taxes payable by the company in its capacity as a legal entity, from the income calculated at the end of the fiscal year and which is shown on the annual balance sheet, less any losses from previous years, if applicable, shall be distributed in the order set forth below.

General Legal Reserve Fund

a) 5% of the profit is allocated as the legal reserve.

First Dividend

b) From the remaining amount, the first dividend is allocated in accordance with the Turkish Commercial Code and the capital markets legislation, based on the amount calculated by adding any donations made during the year, if applicable.

c) After the above deductions, the General Assembly has the right to decide on the distribution of dividends to members of the Board of Directors, employees, workers, foundations established for various purposes, and similar entities and individuals.

Second Dividend

d) After deducting the amounts specified in paragraphs (a), (b), and (c) from the net fiscal profit, the General Assembly may distribute the remaining amount, either partially or entirely,

as a second dividend or as a reserve fund, at its discretion, in accordance with Article 521 of the Turkish Commercial Code.

e) One-tenth of the remaining amount, after deducting 5% of the paid-up capital from the portion to be distributed to shareholders and other beneficiaries of the profit, is added to the general legal reserve in accordance with paragraph two of Article 519 of the Turkish Commercial Code.

Unless the legally required reserve funds are set aside, and as long as the dividend specified in the Articles of Association for shareholders is paid in cash and/or in the form of shares, no decision may be made to allocate additional reserve funds, transfer profits to the next year, or distribute dividends to members of the Board of Directors, employees, workers, or foundations established for various purposes, as well as similar persons or entities.

In accordance with the provisions of our Company's Articles of Association, no privilege in terms of the distribution of dividends. Dividends shall be equally distributed to all existing shares as of the distribution date, without regard to their issue or acquisition dates.

In regard to profit distribution, our company has adopted a policy aimed at ensuring a balanced and consistent approach between the interests of shareholders and those of the Company, in accordance with the Corporate Governance Principles. This policy takes into account the Company's medium- and long-term strategy, investment and financing policies, sustainable growth rate, profitability, and cash position. Based on this, it is proposed to the General Assembly that at least 30% of the distributable profit for the year 2024 be distributed either in the form of bonus shares or cash, and that at least 50% of the profits derived from real estate assets in the portfolio be distributed in the form of bonus shares or cash in 2025 and subsequent years.

In the event that the General Assembly decides to distribute dividends in 2025 and subsequent years, the dividend distribution process will commence no later than the end of June of the fiscal year in which the General Assembly meeting for the distribution decision is held.

If the Board of Directors proposes not to distribute the profit to the General Assembly, information on the reasons for this and the way the undistributed profit will be used is presented to the shareholders at the General Assembly meeting, and they are included in the Company's annual report and disclosed to the public.

There is no provision regarding advance dividends in our Company's Articles of Association, and in this context, there will be no practice of dividend advance distribution.

If the Board of Directors proposes not to distribute the profit to the General Assembly, information on the reasons for this and how the undistributed profit will be used will be presented to the shareholders at the General Assembly meeting, and will be included in the Company's annual report and disclosed to the public.

There is no provision regarding advance dividends in the Company's Articles of Association, and therefore, there will be no practice of distributing advance dividends.

4. Public Disclosure

The profit distribution decision becomes effective upon approval at the General Assembly Meeting, and the decisions made are disclosed to the public on the same day through the Public Disclosure Platform (KAP).

In the event of a proposed change to the profit distribution policy, the decision of the Board of Directors and the rationale for the change will be announced to the public in accordance with the regulations of the Capital Markets Board on the public disclosure of material events.