

DIVIDEND POLICY

Our Company distributes dividends in accordance with the provisions of the Turkish Commercial Code, Capital Markets Regulations, Tax Regulations and other related regulations and the article of our Company's Articles of Association regarding dividend distribution.

In the dividend distribution, in compliance with the Corporate Governance Principles, a balanced and consistent policy is pursued between the shareholders and the Company benefits. In principle, as long as the relevant regulations, investment needs and financial situation allow, 80% of the Company's net distributable profit for the period, calculated in accordance with the Capital Markets Regulations, taking into consideration the market expectations, long term company strategies, investment and financing policies, profitability and cash position, is distributed in cash by the decision of the Ordinary General Assembly or the Extraordinary General Assembly to be held during the year, if necessary, as long as it can be provided from the resources available in our legal records. The General Assembly or, if authorised, the Board of Directors may decide to distribute dividends in instalments in accordance with Capital Market Regulations.

There is no privilege in dividend distribution. Dividends are distributed equally to all existing shares as of the distribution date, regardless of their issue and acquisition dates.

It is aimed to distribute dividends within one month at the latest following the General Assembly meeting, and the General Assembly decides on the date of dividend distribution. According to the Company's Articles of Association, the Board of Directors may distribute advance dividend provided that it is authorised by the General Assembly and complies with Capital Market Regulations. Dividend policy and the annual profit distribution proposal are included to the Annual Report and submitted to the approval of the shareholders at the General Assembly.