



## TURKISH PETROL REFINERIES CORPORATION

### MINUTES OF ORDINARY GENERAL ASSEMBLY MEETING HELD ON 27 MARCH 2025

Ordinary General Assembly Meeting of Tüpraş for the Year 2024 was held on Thursday, 27 March 2025 at 10:00 am, at the address Güney Mahallesi Petrol Caddesi No:25 41790 Körfez /KOCAELI, under the supervision of the Ministry's Delegate Mr. Veysi Uzunkaya, assigned by the letter of the Kocaeli Governorship, Kocaeli Provincial Directorate of Commerce dated 19.03.2025 and numbered E-80122446-431.03-00107425695.

The invitation for the meeting including the agenda, as stipulated in the relevant regulations and the Articles of Association, was published on 05 March 2025, in the Turkey Trade Registry Gazette numbered "11285". Announcements were made 3 weeks prior to the General Assembly, on the corporate web site of the company at [www.tupras.com.tr](http://www.tupras.com.tr), via the Central Registry Agency's (MKK) e-Company Portal, Electronic General Assembly System.

Upon examination of the List of Participants, it has been understood that among 192,679,559,800 shares, each bearing a nominal value of Kr 1 (One Kr) amounting to the company's total capital of TL 1,926,795,598; shareholders holding 5,652,058 shares corresponding to capital of TL 56,520.58 were present by person. Shareholders holding 118,715,501,619 shares corresponding to capital of TL 1,187,155,016.19 were present by proxy. Total of 118,721,153,677 shares corresponding to paid in capital of TL 1,187,211,536.77 were represented at the meeting, thereby reaching the minimum quorum as set in the legislation and the Articles of Association. Included in these total shares, it has been declared that 16,013,412,424 shares with nominal value TL 160,134,124.24 is represented by the Depositary of Representatives Company.

It has been determined that the Company has taken the necessary measures regarding the Electronic General Assembly as per Paragraph Five and Six of Turkish Commercial Code Article 1527. Ms. Fettane Sayın, has been appointed by Mr. Yağız Eyüboğlu, a Member of Board of Directors, to use the Electronic General Assembly System. The meeting has been started both physically and electronically at the same time and the agenda has been opened for discussion.

Mr. Yağız Eyüboğlu, Member of Board of Directors, has provided information about the method of voting. As stated in both the relevant regulations and the Internal Directive of the General Assembly of the Company and the Articles of Association, with the regulations on counting of electronic votes reserved, shareholders who were physically present at the meeting were requested to vote by raising hands and those who vote negatively were requested to express their objections with verbal declaration.

As a result of the discussions held in respect to the agenda, the following decisions have been taken.

1. In accordance with the 1st item on the agenda, the election of the Chairman of Meeting who was in charge of the administration of the Annual Ordinary General Meeting was put to vote. The proposal made by the proxy of Enerji Yatırımları A.Ş., the shareholder of the company, was read by Mr. Doğan Korkmaz. Mr. Yağız Eyüboğlu has been elected as the Chairman of the Ordinary General Assembly by majority vote with TL 1,168,952,034.23 paid in-share capital in the affirmative and TL 18,247,102.54 paid in-share capital dissenting votes.

The Chairman of the Meeting appointed Mr. İbrahim Yelmenoğlu as vote collector and Mr. Doğan Korkmaz as the secretary.

The Chairman of the Meeting declared that all other relevant documents in regard to the Agenda of the General Assembly was available at the meeting, and from Members of the Board, himself, and Mr. Erol Memioğlu was

present and Mr. Seçkin Özdemir, who attended the meeting on behalf of the Independent Audit Company Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi, was also present. The Chairman also informed the General Assembly that other Board members have not attended the meeting providing their excuses.

2. In accordance with the 2nd item on the Agenda, it has been informed that the 2024 Integrated Annual Report was published 3 weeks prior to the Annual General Meeting, and disclosed (through the Public Disclosure Platform, The Central Registry Agency's (MKK) Electronic General Assembly System and on the company's website, [www.tupras.com.tr](http://www.tupras.com.tr) and also printed in the Integrated Annual Report booklet). The Message of the Chairman section of the Company's 2024 Integrated Annual Report, which is prepared by the Company's Board of Directors, was read by Mr. İbrahim Yelmenoğlu. The 2024 Integrated Annual Report was opened to discussion and no questions were asked.

2024 Integrated Annual Report has been approved and accepted by a majority vote with TL 1,186,124,377.23 paid in-share capital in the affirmative and TL 1,074,759.54 paid in-share capital dissenting votes.

3. In accordance with the 3rd item on the Agenda, the Meeting Chairman requested the Audit Report Summary to be read, which is issued by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi regarding 2024 accounting period. The Independent Auditor Report Summary was read by the secretary Mr. Doğan Korkmaz.

This agenda topic was not subject to voting and for information purpose only.

4. In accordance with the 4th item on the Agenda, it has been informed that Company's 2024 Annual Consolidated Financial Statements, prepared and issued pursuant to the "Communiqué on Principles of Financial Reporting in Capital Markets", Serial II, No. 14.1, of the Capital Markets Board and audited by Independent Auditor, have been made public and disclosed to all shareholders (on the Company's corporate website at [www.tupras.com.tr](http://www.tupras.com.tr) address, printed as the Integrated Annual Report booklet, at the Company's Registered Offices, at the Public Disclosure Platform and in Electronic General Assembly System of Central Registry Agency) 3 weeks prior to this meeting. The summary of balance sheet and income statement are read by the secretary Mr. Doğan Korkmaz. Financial statements were opened to discussion and a question of the shareholder who physically attended the meeting was answered.

2024 Annual Consolidated Financial Statements and Statutory Statements prepared in accordance with the Taxation Procedures Code are approved and accepted by a majority vote as a result of affirmative votes for TL 1,163,915,490.79 paid-in share capital against dissenting votes for TL 23,283,645.99 paid-in share capital.

5. The Chairman proposed for the approval of the General Assembly for the release of The Board Members from their liabilities in connection with annual accounts and activities of the company for the fiscal year of 2024.

Each Member of the Board did not use their voting rights arising from the shares they own in their release, and they were released by majority of votes, as a result of affirmative votes for TL 1,184,751,403.87 paid-in share capital against dissenting votes for TL 1,222,201.54 paid-in share capital.

6. Shareholders were informed that the Profit Distribution Policy, which includes the proposed changes for 2025 and the following years as stated in Annex-1, was announced to the public (on the Public Disclosure Platform, in the Electronic General Assembly System of the Central Registry Agency, on the company's corporate website [www.tupras.com.tr](http://www.tupras.com.tr), and in printed form in the Integrated Annual Report booklet) at least 3 weeks prior to the General Assembly meeting, excluding the announcement and meeting days. The Profit Distribution Policy of Tüpraş, proposed to be amended for 2025 and the following years, was read by the secretary Mr. Doğan Korkmaz.

Profit Distribution Policy is approved and accepted by a majority vote as a result of affirmative votes for TL 1,164,626,786.23 paid-in share capital against dissenting votes for TL 22,584,750.54 paid-in share capital.

7. In accordance with the 7th item of the agenda, the discussion of the attached proposal of the Board of Directors (Annex-2), which was announced to the public (in the Public Disclosure Platform, in the Electronic General Assembly System of Central Registry Agency, in the corporate website of the company www.tupras.com.tr and in the Integrated Annual Report booklet in print) at least 3 weeks prior to the General Assembly meeting, regarding the distribution of the profit for the year 2024 was started.

With the assessment of the enclosed dividend distribution table based on the financial statements for the accounting period January 1 - December 31, 2024, in compliance with the TAS/IFRS and statutory results, prepared by Turkish Petroleum Refineries Corporation, and audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi and results based on Tax Procedure Law (TPL), Board of Directors' proposal for profit distribution is explained as below:

Realizing a net profit of TL 18,315,157,000 for the company according to the financial statements prepared in compliance with TAS/IFRS and considering the Principle Decision of the CMB dated 28.12.2023 regarding the application of inflation accounting, while a net profit of TL 16,398,289,585.91 for the accounting year according to the Tax Procedure Law records;

a) Pursuant to Article 519 of the Turkish Commercial Code, 5% Legal Reserve that needs to be set aside is not reserved since as of December 31st, 2024, capital reserve already exceeds 20% of company's equity as per TPL records;

Net profit according to the financial statements prepared in compliance with TAS/IFRS in the amount of TL 18,315,157,000 increases to TL 18,893,958,000 of first assessment base for dividend when donations of TL 578,801,000 are added.

b) In accordance with Capital Market Board Regulations, 18th Article of Company's Articles of Association and Company's Dividend Distribution Policy approved by shareholders at the General Assembly Meeting dated March 31, 2014; considering market expectations, Company's long-term strategies, investment and financing policies, profitability and cash position, the following profit distribution is to be proposed as;

**TL 29,300,000,000** to be distributed as dividend to shareholders.  
TL 2,920,366,022.01 to be put aside as general legal reserve,

c) The dividend amount of TL 29,300,000,000.00 to be fully paid in cash,

d) The above-mentioned dividend distribution proposal is approved by the General Assembly; according to the records prepared in accordance with VUK, the total dividend of 29,300,000,000.00 TL to be paid to shareholders will be covered as follows: 14,883,821,633.17 TL from current year earnings, 7,934,785,911.88 TL from previous year earnings, 591,528,189.00 TL from extraordinary reserves, and 5,889,864,265.95 TL from unrestricted distributable general legal reserves. Additionally, 1,478,748,185.33 TL from current year earnings, 793,478,591.19 TL from previous year earnings, 59,152,818.90 TL from extraordinary reserves, and 588,986,426.59 TL from unrestricted distributable general legal reserves will be allocated as general legal reserves, totaling 2,920,366,022.01 TL. Also, according to the financial statements prepared in accordance with IFRS under CMB regulations, the total dividend of 29,300,000,000.00 TL to be paid to shareholders will be covered as follows: 16,658,900,889.08 TL from current year earnings, 6,751,234,844.97 TL from previous year earnings, and 5,889,864,265.95 TL from unrestricted distributable general legal reserves. Additionally, 1,656,256,110.92 TL from current year earnings, 675,123,484.50 TL from previous year earnings, and

588,986,426.59 TL from unrestricted distributable general legal reserves will be allocated as general legal reserves, totaling 2,920,366,022.01 TL.

e) After distribution of dividend, the remaining amount according to VUK records to be transferred to the extraordinary reserves account,

f) The payment of the dividend in two installments, with the payment date for the first installment of TL 15,000,000,000.00, which is 51.19% of the total TL 29,300,000,000.00 decided to be distributed, is determined as March 28, 2025, and for the second installment of TL 14,300,000,000.00, which is 48.81%, is determined as September 30, 2025,

g) To our partners with fully taxed institutions and narrow taxpayer institutions that earn dividends through a workplace or permanent representative in Turkey; For a share with a nominal value of TL 1.00, a gross cash dividend of TL 7.7849461 at a rate of 778.49461% in the 1st instalment and TL 7.7849461; to our other shareholders at a rate of 778.49461% for shares with a nominal value of TL 1.00 and a gross amount of TL 7.7849461; 661.72041% and 6.6172041 TL net cash dividend payment, and for the 2nd instalment, 742.16486% and 7.4216486 TL gross = net cash dividend; to our other shareholders at a rate of 742.16486% for shares with a nominal value of TL 1.00 and a gross amount of TL 7.4216486; Payment of a net cash dividend of 630.84013% and TL 6.3084013; thus, to our partners with fully taxed institutions and narrow taxpayer institutions that receive dividends through a workplace or permanent representative in Turkey; A total of 1,520.65948% and a total gross = net cash dividend of TL 15.2065948 for a share with a nominal value of TL 1.00; to our other shareholders at a total rate of 1,520.65948% for shares with a nominal value of TL 1.00 and a total gross of TL 15.2065948; It has decided to pay a net cash dividend of 1.292.56055% and a total of TL 12.9256055.

Additionally, the General Assembly was informed that, according to the principle decision of the Capital Markets Board dated March 7, 2024, there was no net loss from previous years as a result of inflation adjustment based on the financial statements prepared according to the Tax Procedure Law; therefore, there is no situation requiring offsetting.

Following that, a proposal was submitted by Mr. Mustafa Can Kaya, a shareholder who attended the meeting electronically, regarding the distribution of dividend in a single lump sum payment was read and recorded as an agenda item in the system.

Both proposals were submitted for voting separately. Dividend distribution proposal of Mr. Mustafa Can Kaya was rejected on the basis of dissenting votes representing TL 1,025,724,128.43 against affirmative votes representing TL 161,475,008.34. After that, the dividend distribution proposal was submitted to shareholders' approval and are approved and accepted by a majority vote as a result of affirmative votes for TL 1,186,602,926.63 paid-in share capital against dissenting votes for TL 596,210.14 paid-in share capital.

The opposition commentary sent by shareholder Mr. Gürsoy Hafizoğlu, who attended the General Assembly electronically, regarding the agenda item was read during the meeting and added to the meeting minutes.

8. Item 8 of the agenda was discussed, and the proposal of the Board of Directors to amend Article 6 titled 'Capital' of the Company's Articles of Association was opened for discussion. Based on the permissions from the Energy Market Regulatory Authority Petroleum Market Department dated January 14, 2025, numbered 1035543, and the Electricity Market Department dated January 28, 2025, numbered 1043233, the Capital Markets Board dated February 3, 2025, numbered E-29833736-110.04.04-67220, and the Ministry of Trade General Directorate of Domestic Trade dated February 7, 2025, numbered E-50035491-431.02-00106008423, and in accordance with the regulations, it was announced to the public (on the Public Disclosure Platform, in the Electronic General Assembly System of the Central Registry Agency, on the

company's corporate website [www.tupras.com.tr](http://www.tupras.com.tr), and in printed form in the Integrated Annual Report booklet) at least 3 weeks prior to the General Assembly meeting, excluding the announcement and meeting days.

The amendment of Article 6 titled 'Capital' of the Company's Articles of Association is approved and accepted by a majority vote as a result of affirmative votes for TL 1,029,003,926.39 paid-in share capital against dissenting votes for TL 158,195,210.38 paid-in share capital.

9. In accordance with Article 9 of the agenda, the meeting proceeded with the election of the Board Members. The proposal of delegate of our shareholder Enerji Yatırımları A.Ş., for Members of Board of Directors has been read. The number of Board Members were determined as 12 (twelve) in total with 4 (four) independent members, and The Board of Directors as;

Mr. Mustafa Rahmi Koç,  
Ms. Semahat Sevim Arsel,  
Mr. Mehmet Ömer Koç,  
Mr. Yıldırım Ali Koç,  
Mr. Levent Çakıroğlu,  
Mr. Erol Memioğlu,  
Mr. Yağız Eyüboğlu,  
Mr. Aykut Ümit Taftalı,

and the independent members of the Board of Directors as;

Ms. Şadan Kaptanoğlu Dikici,  
Ms. Mine Yıldız Günay,  
Mr. Mehmet Cem Kozlu  
Mr. Zekeriya Kaya representing the Privatization Administration and a member according to the reference to the notice, dated 14 March 2025 from Privatization Administration of Turkey

have been elected as Board Members to be elected for a period of 1 year until the General Assembly, where the accounts of 2025 will be discussed.

The election has been approved by a majority vote as a result of affirmative votes for TL 1,043,862,770.39 paid-in share capital against dissenting votes for TL 143,336,366.38 paid-in share capital.

It has been informed that the resume of the Board Members have been announced to the public 3 weeks prior to the General Assembly meeting at the Public Disclosure Platform, the Central Registry Electronics General Assembly System's organization, the company's corporate web address at [www.tupras.com.tr](http://www.tupras.com.tr), and printed in 2024 Integrated Annual Report. With the decision of the Capital Markets Board, it was informed that "it was decided not to express any negative opinions" about Şadan Kaptanoğlu Dikici, Mine Yıldız Günay and Mehmet Cem Kozlu.

10. It is stated that "Remuneration Policy for the Members of the Board of Directors and for Executive Management" was accepted and presented to the shareholders and approved at Ordinary General Assembly Meeting dated 01.04.2024 have been disclosed to shareholders and made public before 3 weeks of the General Assembly Meeting (through the Public Disclosure Platform, company's web site [www.tupras.com.tr](http://www.tupras.com.tr), the Electronic General Assembly System of Central Registry Agency and 2024 Integrated Annual Report booklets), and in this context, as mentioned in footnote no. 29 of our Financial Reports, total sum of benefits provided to executive management, consisting of the members of the Board of Directors and senior executive managers is TL 782,624 thousand according to purchasing power on December 31, 2024. (TL 759,098 thousand according to historical costs). These statements are accepted and approved by a majority vote as

a result of affirmative votes for TL 1,185,069,165.18 paid-in share capital against dissenting votes for TL 2,129,971.59 paid-in share capital.

11. Mr. Yağız Eyüboğlu, delegate of the company's shareholder; Enerji Yatırımları A.Ş., announced a proposal for the determination of wages of The Members of the Board of Directors within the context of the Remuneration Policy for Members of Board of Directors and for Executive Management. It was approved that an annual gross remuneration of TL 2,898,000 is to be paid and payments to be made with equal monthly instalments until the next General Assembly with a majority vote of TL 1,040,703,835.96 paid-in share capital in the affirmative and TL 146,507,700.82 paid-in share capital dissenting votes.
12. Within the framework of the Turkish Commercial Code, the Capital Markets Board of Turkey and the Public Oversight, Accounting and Auditing Standards Authority (“KGK”), taking into consideration the recommendation of the Audit Committee, in reference to the board resolution dated 13.02.2025 Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. addressed at Maslak Mahallesi Eski Büyükdere Cad. Orjin Maslak İş Merkezi Sitesi No:27/57 Sarıyer / İstanbul and registered İstanbul Trade Registration with registration number of 479920-0, has been elected as Independent Audit Firm for auditing Financial Statements and Reports of 2025 accounting period, to perform independent audit activities in the field of sustainability, and for conduct of other activities required pursuant to the relevant regulations, including but not limited to the mandatory sustainability assurance audit of the disclosures to be prepared in accordance with the Turkish Sustainability Reporting Standards published by KGK for the years 2024 and 2025. It is resolved by a majority vote as a result of affirmative votes for TL 1,186,796,022.18 paid-in share capital against dissenting votes for TL 403,114.59 paid-in share capital.
13. Within the scope of the donation and sponsorship policy of Tüpraş legal entity, the General Assembly was informed about the donations and aids worth based on nominal amounts of TL 481,836,043.02 (*total amount calculated according to purchasing power on December 31, 2024 is TL 578.801.000,00*) to foundations and associations in 2024 for the purpose of social aid was made. Additionally, the proposal for the maximum threshold of the total donations being determined as 0,4% (four per thousand) of the revenue for 2024, calculated according to the purchasing power as of 31.12.2025, which is presented by the delegate of our shareholder Enerji Yatırımları A.Ş., has been read. The proposal has been voted and accepted by a majority vote as a result of affirmative votes for TL 1,041,579,751.94 paid-in share capital against dissenting votes for TL 145,619,384.83 paid-in share capital.
14. In accordance with the regulations of CMB, the General Assembly of Shareholders has been informed about securities, pledges, mortgages and other guarantees given by our Company and its affiliates in favour of third parties, and earnings or benefits arising from such. It has been presented to the shareholders that, as stated in the footnote number 19 of the consolidated financial statements disclosed to the public, as of 31.12.2024. Our shareholders were also informed that this article would not be voted on, as it is included in the agenda only for information purposes.
15. Granting permission to our shareholders who control the management, the Members of the Board of Directors, senior executives and their spouses, and blood relatives and relatives by marriage up to second degree within the framework of the articles 395 and 396 of the Turkish Commercial Code and in the relevant regulations of the Capital Markets Board of Turkey has been accepted by a majority vote as a result of affirmative votes for TL 1,187,172,881.18 paid-in share capital against dissenting votes for TL 26,255.59 paid-in share capital.

Additionally, in line with the Capital Markets Board’s Communique on Corporate Governance, the General Assembly has been informed about the fact that some of shareholders having managerial control, board members, executive managers and up to the second degree blood or affinity relatives are the board members of some of other Koç Group companies including the ones that engage in similar business activities of our

company; the Assembly has also been informed that no transactions have been carried out that should be disclosed in the year 2024 within the context of the 1.3.6th article of Corporate Governance Communiqué.

16. In accordance with the 16th item of the agenda, Shareholders were informed by Mr. Dođan Korkmaz about the prominent actions in 2024 regarding the Company's Strategic Transition Plan which was announced in 2021. In this direction, investment decisions were made for the Propane/Propylene Projects at the İzmit and İzmir Refineries, and it was stated that positive results were obtained for 10 out of 12 storage projects with a total capacity of 718.3 MW, which are under development to increase the zero-carbon electricity production capacity of our subsidiary Entek. It was also mentioned that shares of Eco Sun Niculești S.R.L. and Euromec-Ciocanari S.R.L., which have permits for solar power plants with a capacity of 214.26 MWm in Romania, were acquired. Within the scope of the goal to become a Sustainable Aviation Fuel (SAF) producer, it is planned to complete the final investment evaluation at the İzmir Refinery by the end of 2025. When SAF production begins, agreements have been made to secure the supply of at least 300,000 tons of the estimated annual 450,000 tons of waste raw material needed by Tüpraş. It was also noted that Tüpraş Energy Ventures Inc. continues to invest in funds and new ventures in the field of energy transformation. Shareholders were informed that Scope 1 and Scope 2 emissions were reduced by 18% compared to the base year 2017.

Our shareholders were also informed that this article would not be voted on, as it is included in the agenda only for information purposes.

The questions of the shareholder who attended the meeting electronically were answered.

17. In the section of wishes and opinions, the Chairman of the Meeting expressed his good wishes.

The questions of the investors physically and electronically attending the meeting were answered by the General Manager and the Chairman of the Meeting. Representative of the Ministry, Mr. Veysi Uzunkaya asked whether there was any objections to decisions taken in the meeting from those participating either in person or by representative and as per his request, it is recorded in the minutes that there were no objections raised.

This document of Meeting Minutes is issued with **4 copies** and is read and signed at the meeting place following the end of meeting.

**27 March 2025**

**Ministry Representative**

Veysi Uzunkaya

**Chairman**

Yađız Eyübođlu

**Vote Collector**

İbrahim Yelmenođlu

**Secretary**

Dođan Korkmaz

## **Annex – 1**

### **AMENDMENT OF THE 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.



## Annex - 2

### 01.01.2024- 31.12.2024 PROFIT DISTRIBUTION PROPOSAL

TURKISH PETROLEUM REFINERIES CORPORATION DIVIDEND DISTRIBUTION TABLE (TL)			
1. Paid in Capital/Issued Capital		1,926,795,598.00	
2. Total Legal Reserves (According to Statutory Income Statements)		7,492,332,331.54	
Information on privileges in profit distribution if any in the Articles of Association			
		According to CMB	According to Statutory Records
3.	Current period profit / loss (=)	31,745,504,000.00	18,727,484,717.45
4.	Taxes payable ( - )	12,711,864,000.00	2,329,195,131.54
5.	Net profit ( = )	18,315,157,000.00	16,398,289,585.91
6.	Previous years losses ( - )		
7.	General Legal reserves ( - )		
8.	DISTRIBUTABLE NET PROFIT FOR THE PERIOD (=)	18,315,157,000.00	16,398,289,585.91
9.	Donations made during the year ( + )	578,801,000.00	
10.	Net Distributable Profit added donations	18,893,958,000.00	16,398,289,585.91
11. First dividend to Shareholders			
	Cash	16,658,900,889.08	96,339,779.90
	Bonus		
	Total	16,658,900,889.08	96,339,779.90
12.	Dividend to privileged shareholders		
13.	Distributed other dividend	0.00	0.00
	- Dividend to the Board Members		
	- Dividend to the Employees		
	- Other		
14.	Dividend to redeemed shareholders		
15.	Secondary dividends to shareholders		14,787,481,853.27
16.	General legal reserves	1,656,256,110.92	1,478,748,185.33
17.	Statutory reserves		
18.	Special reserves		
19.	EXTRAORDINARY RESERVES	0.00	35,719,767.41
20. Other Resources to be distributed			
	- Previous years profit	12,641,099,110.92	14,416,178,366.83
	- Extraordinary reserves	6,751,234,844.97	7,934,785,911.88
	- Other distributable reserves as per the law and the Articles of Association	5,889,864,265.95	5,889,864,265.95
21. Allocated Legal Reserves to be distributed from other sources			
	- Reserve Fund to be Separated from Previous Year's Profit	1,264,109,911.09	1,441,617,836.68
	- Reserve Fund to be Allocated from Extraordinary Reserves	675,123,484.50	793,478,591.19
	- Reserve Fund to be Separated from Other Distributable Reserves in Accordance with the Law and Articles of Association	588,986,426.59	588,986,426.59

\* The amount is the registered nominal capital amount, and there is a capital inflation adjustment difference of 9,080,388,225 TL in the records prepared in accordance with VUK.

\*\* The amount is the nominal general legal reserves amount, and there is an inflation adjustment difference of 8,883,183,960 TL regarding the legal reserves in the records prepared in accordance with the Tax Procedure Law after the inflation accounting application.

\*\*\*The first dividend amount is calculated by taking into account the registered nominal capital amount.

DIVIDEND RATIO TABLE						
	GROUP	TOTAL AMOUNT OF DIVIDEND DISTRIBUTED		TOTAL DISTRIBUTED DIVIDEND/NET DISTRIBUTED PROFIT	DIVIDEND PER SHARE WITH NOMINAL VALUE OF TL 1	
		AMOUNT (TL)	BONUS (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	27,283,217,820.73		148.97	12.9256055	1,292.56055
	C	0.73		0.00	12.9256055	1,292.56055
	<b>TOTAL</b>	<b>27,283,217,821.46</b>	<b>0.00</b>	<b>148.97</b>		

(\*) With this calculation of dividend distribution, 54.11% shares are owned by corporate tax payers and are not publicly traded, are not subject to withholding tax, whilst 0.21% shares of individual shares that are not publicly traded and 45.67% shares that are publicly traded are subject to a 15% withholding tax on the assumption that the beneficial owners are individual taxpayers.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and English versions of this disclosure statement, the Turkish version shall prevail.