

Profit Distribution Policy

Our company carries out dividend distribution within the framework of Turkish Commercial Code, Capital Markets Board Regulations, Tax Regulations, other related regulations and respective article under our Articles of Association. In profit distribution, a well-balanced and consistent policy shall be followed between the benefits of the shareholders and company benefits in pursuance of Corporate Governance Principles.

In principle, in case respective regulations and financial facilities permit and if satisfied from existing resources in our legal records minimum 50% of i distributable period profit calculated within the framework of Capital Markets Board Regulations shall be distributed in cash and/or as no-par share, by considering market expectations, our long-term company strategy, investment and finance policies, profitability and cash position.

Profit Distribution is intended to be completed within latest one month following General Meeting and date of profit distribution shall be determined by decision of General Meeting. General Assembly and, if authorized, Board of Directors may decide on profit distribution by installments, in accordance with Capital Markets Board Regulations.

According to Company's Articles of Association; Board of Directors may distribute profit share advance payment; provided that Board of Directors shall be authorized by General Assembly and comply with Capital Markets Board Regulations.