

Dividend Distribution Policy

Our Company publicly disclosed its dividend distribution policy, explained herein below and covered in our articles of association, via the Public Offering Circular and Prospectus. Based on this policy:

First Dividend

A first dividend shall be set aside in the ratio and in the amount taking into consideration Article 15 of the Capital Market Law and in accordance with the relevant Capital Markets Board (CMB) regulations.

Second Dividend

After the amounts mentioned above shall have been deducted from the net profit, the remaining portion may either be distributed, in part or in whole, as a second dividend, or may be set-aside as extraordinary reserves.

Principles Related to Distribution

Unless the legal reserves have been set aside as legally stipulated and unless the first dividend determined for shareholders in the articles of associations has been distributed in cash and/or in share certificates, in accordance with the means allowed and requirements imposed by the Capital Market regulations, the provisions of the applicable legislation shall be fully adhered to. These stipulate that no decision may be taken to set aside further reserves, to carry over profit to the following year or to distribute dividends to privileged shareholders, holders of participating shares, founder's shares and ordinary bonus certificates to members of the board of directors or to officers, janitors and workers, to foundations established for various purposes and to such persons and/or establishments.