

TEKNOSA İÇ VE DIŞ TİCARET A.Ş.

DIVIDEND POLICY

The dividend policy of Teknosa İç ve Dış Ticaret A.Ş. ("TEKNOSA") is determined according to the Turkish Commercial Code, the regulations of the Capital Markets Law regarding the dividend distribution and other related regulations and the Articles of Association of TEKNOSA. While determining the dividend policy, TEKNOSA also takes into account its medium and long-term strategies, investment and financial plans and strives to reach a balance between TEKNOSA's needs and the expectations of the shareholders, while also taking into consideration the current states of the Turkish Economy and the sector.

As a principle, TEKNOSA aims to distribute 100% of its distributable profits to its shareholders, while the final decision is taken during the General Assembly taking into consideration the aforementioned factors. Provided that it is authorized by the General Assembly, the Board of Directors may distribute cash dividend advances to shareholders within the framework of capital markets legislation and relevant regulations, pursuant to Article 33 of the Articles of Association.

Dividends shall be distributed equally to all of the current shares regardless of their dates of issue and/or acquisition at the shortest time, after being approved by the General Assembly, and at the date determined by the General Assembly.

The General Assembly may decide to transfer a portion or the whole amount of the net profits to excess reserves. If the Board of Directors advice the General Assembly not to distribute the profit, the reasoning behind this situation and the planned use of the undistributed profits is explained to the shareholders during the General Assembly. Likewise, the same information is also shared with the public in the Annual Report and at TEKNOSA's website.

The Dividend Distribution Policy is submitted to the approval of the shareholders during the General Assembly. The Dividend Policy is reviewed by the Board of Directors each year, taking into consideration if there are negative factors in the local and global state of the economy, the projects undertaken by TEKNOSA and the current state of the funds.

Any changes made in this policy is submitted to the approval of the shareholders at the first General Assembly to be held following the decisions are made and shared with the public at the Company's website.