

EFOR ÇAY SANAYİ TİCARET A.Ş. PROFIT DISTRIBUTION POLICY

1. Purpose

The purpose of the profit distribution policy is to determine the profit distribution principles of the Company in accordance with the regulations to which Efor Çay Sanayi Ticaret A.Ş. (“Company”) is subject and the provisions of the articles of association and to enable the shareholders to foresee the procedures and principles of the distribution of the profit that the Company will obtain in the future periods. The Company pursues a balanced policy on dividend distribution between the interests of the shareholders and the interests of the Company.

The Company complies with the Capital Markets Law No. 6362, the Turkish Commercial Code No. 6102, capital markets legislation and other relevant legislation regarding dividend distribution.

The Dividend Distribution Policy has been prepared in accordance with the Capital Markets Board's Corporate Governance Communiqué (II-17.1) and Dividend Communiqué (II-19.1) and is announced to all stakeholders, especially shareholders, through the Company's website (<https://www.eforcay.com>).

2. General Principles

The Company's Board of Directors is responsible for the implementation, development and monitoring of the dividend policy.

The Board of Directors evaluates the Company's financial position, profitability and cash position, the Company's investment and financing policies, short and long term strategic targets, capital requirements of its subsidiaries, geopolitical and financial market developments and decides on the dividend rate to be distributed in accordance with the Capital Markets Legislation. The rate of distributable profit may be reduced or it may be decided not to distribute dividends upon the proposal of the Board of Directors and the approval of the General Assembly.

The dividend distribution policy is submitted to the approval of the shareholders at the general assembly meeting and disclosed to the public on the corporate website. Dividend distribution procedures are initiated on the date specified in the general assembly meeting, provided that they are initiated no later than the end of the accounting period in which the general assembly meeting at which the distribution decision is made is held. In the event that the board of directors proposes to the general assembly not to distribute dividends, the reasons thereof and the method of utilization of the undistributed profit shall be included in the agenda item on dividend distribution. In case of a change in the dividend distribution policy, the board of directors' decision regarding this change and the reason for the change are disclosed to the public within the framework of the Capital Markets Board's Communiqué on Material Events numbered II-15.1.

3. Dividend Distribution Principles

Dividend distribution principles are regulated in Article 15 titled “Determination and Distribution of Profit” of the Company's Articles of Association.

The Company will act in accordance with the provisions of the Turkish Commercial Code and Capital Markets Legislation regarding the determination and distribution of profit.

After deducting from the revenues determined at the end of the Company's activity period, the amounts that must be paid or set aside by the Company, such as the general expenses of the Company and various depreciation, and the compulsory taxes to be paid by the Company's legal entity, the remaining profit for the period shown in the annual balance sheet, and the amount remaining after deducting the losses of previous years, if any, shall be distributed as shown below, respectively:

General Legal Reserves:

a) Until it reaches 20% of the capital, 5% shall be set aside as legal reserves.

First Dividend:

b) First dividend is allocated from the remaining amount to be found by adding the amount of donations made during the year, if any, in accordance with the TCC and Capital Markets Legislation within the framework of the Company's dividend distribution policy.

c) After the above deductions are made, the General Assembly has the right to decide to distribute the dividend to the members of the Board of Directors, employees of the Company and persons other than shareholders.

Second Dividend:

d) The General Assembly is authorized to distribute the remaining amount after deducting the amounts specified in subparagraphs (a), (b) and (c) from the net profit for the period, in whole or in part, as second dividend or to set aside as voluntary reserves in accordance with Article 521 of the TCC.

General Legal Reserves:

e) 10% of the amount found after deducting dividend at the rate of 5% of the capital from the portion decided to be distributed to the shareholders and other persons participating in the profit shall be added to the general legal reserves in accordance with the second paragraph of Article 519 of the TCC.

Unless and until the reserves required to be set aside pursuant to the TCC and the dividend determined for the shareholders in the articles of association or dividend distribution policy are set aside, no decision can be made to set aside other reserves, to transfer profits to the following year or to distribute dividends to the members of the board of directors, employees of the Company and persons other than shareholders, and no dividend can be distributed to such persons unless the dividend determined for the shareholders is paid in cash.

Dividends shall be distributed equally to all existing shares as of the date of distribution, regardless of their issue and acquisition dates.

The method and time of distribution of the profit decided to be distributed shall be decided by the General Assembly upon the proposal of the Board of Directors.

According to the provisions of the Company's articles of association, the profit distribution decision made by the general assembly cannot be revoked.

Within the framework of the Capital Markets Law and relevant legislation, the General Assembly may resolve to distribute advance dividends to shareholders. The calculation and

distribution of the advance dividend shall be carried out in accordance with the provisions of the applicable legislation. In order for advance dividends to be distributed, the Board of Directors may be authorized by a resolution of the General Assembly, limited to the relevant fiscal period.