



Ülker Bisküvi Sanayi Anonim Şirketi

DIVIDEND DISTRIBUTION POLICY

Our Company's "Dividend Distribution Policy"; in line with the company's medium and long-term strategies, investment and financial plans, the state of the country's economy and the industry, and keeping the balance between the expectations of our shareholders and the needs of our Company into consideration, , in accordance with the provisions of the Turkish Commercial Code, the Capital Markets legislation, the Tax legislation and other relevant legal regulations, is determined with the proposal of the Board of Directors and the decision taken in the General Assembly. The company aims to distribute maximum 70% of the distributable net profit as cash and / or share for each fiscal year, as long as the entire net distributable period profit calculated within the framework of the capital market regulations can be met from the existing sources in its statutory accounts. This policy depends on the financial position of the company, other funding needs related to the investments to be made, conditions in the sector, conditions in the economic environment. This rate is reviewed annually by the Board of Directors depending on national and global economic conditions, medium and long-term growth and investment strategies and cash needs of the Company in the relevant profit distribution period. The General Assembly may decide to distribute higher dividends or allocate some or all of the net profit to extraordinary reserves. In case the Board of Directors proposes not to distribute the profit to the General Assembly, the shareholders are informed about the reasons of this situation and the way of using the undistributed profit. A separate resolution is made for each fiscal period by the Board of Directors regarding the dividend and this dividend proposal is disclosed to the public in accordance with the legislation and is announced on the company website. The General Assembly may accept or reject the proposal. Dividend is distributed equally to all existing shares as of the distribution date, regardless of their issuance and acquisition dates. Distribution of dividend begins on the date to be determined by the Board of Directors provided that it is authorized by the General Assembly or the General Assembly, at the latest by the end of the year in which the General Assembly meeting is held. The Company may consider distributing dividend advances or paying dividends in equal or different installments in accordance with the applicable legislation