

AG Anadolu Grubu Holding A.Ş. Dividend Distribution Policy

In accordance with the Turkish Commercial Code, Capital Markets Board regulations, tax regulations and other related regulations together with provisions regarding dividend distribution in our Company's Articles of Association;

- (i) During the first (5) years following the Merger registered on December 27, 2017; at least, the higher of the below will be paid in cash;
 - a) 25% of the distributable income based on unconsolidated financial statements of our Company,
 - b) 50% of the distributable income of our Company for the related period, except for special conditions caused by investment and other funding requirements necessary for the long-term growth of the Company as well as extraordinary developments in economic conditions.
- (ii) During years, following the 5th year of the Merger registered on December 27, 2017; at least, the higher of the below will be paid in cash;
 - a) 20% of the distributable income based on unconsolidated financial statements of our Company,
 - b) 50% of the distributable income of our Company for the related period, except for special conditions caused by investment and other funding requirements necessary for the long-term growth of the Company as well as extraordinary developments in economic conditions.

Nonetheless; in case of the disallowance of cash dividend payments, the prohibition of cash dividend payments, the obligations of the company to pay less or more than the approved amount or to issue shares to take place of cash payment or the evaluation of the distributable dividends as "withdrawal of cash" partially or completely due to tax regulations, by Capital Markets Board or another official institution, administrative or legal regulation for whatever reason; the abovementioned regulations will be in place and according to these circumstances company does not pay dividends in cash or does not pay cash dividends in the amounts specified above.

AG ANADOLU GRUBU HOLDİNG A.Ş.