



## ATAKEY PATATES GIDA SANAYİ VE TİCARET A.Ş.

### DIVIDEND DISTRIBUTION POLICY

#### 1. Scope and Legal Basis

This dividend distribution policy sets out the principles regarding dividend and advance dividend distributions to be made by Atakey Patates Gıda Sanayi ve Ticaret A.Ş. ("**Company**") within the scope of its articles of association ("**Articles of Association**") and related regulations.

The Articles of Association, Capital Markets Law No. 6362 ("**CMB**"), Turkish Commercial Code No. 6102 ("**TCC**"), Dividend Communiqué No. II-19.1 ("**Dividend Communiqué**"), Corporate Governance Communiqué No. II-17.1 and related legislation have been taken into consideration in the preparation of the Policy.

#### 2. Purpose

The purpose of the Company's dividend distribution policy is to ensure that a balanced and consistent policy is followed between the interests of shareholders and the Company in accordance with the relevant legislation, to inform investors and to maintain a transparent policy towards investors in terms of dividend distribution.

#### 3. Dividend Distribution Principles

The principles regarding the Company's dividend distribution are set forth in Article 18 of the Articles of Association.

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 general expenses of the Company and various depreciation, and the compulsory taxes that must be paid by the Company's legal entity, the remaining profit for the period shown in the annual balance sheet, after deducting the losses of previous years, if any, shall be distributed as shown below:

General Legal Reserves:

- a. Until it reaches 20% of the capital, 5% is set aside as legal reserves.

First Dividend:

- b. A 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 Turkish Commercial Code and capital markets legislation within the framework of the Company's dividend distribution policy.



c. After the above-mentioned deductions are made, the General Assembly has the right to decide on the distribution of dividends 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 amount remaining 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 Turkish Commercial Code. General Legal Reserves:

e. 10% of the amount found after deducting the 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 reserve fund in accordance with the second paragraph of Article 519 of the Turkish Commercial Code.

Unless the reserves required to be set aside in accordance with the Turkish Commercial Code and the dividend determined for the shareholders in the Articles of Association or the dividend distribution policy are set aside, no decision can be made to set aside other reserves, to transfer profit 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, nor can dividends be distributed to these persons unless the dividend determined for the shareholders is paid in cash.

Dividends are distributed equally to all existing shares as of the distribution date, 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 Articles of Association, the profit distribution decision made by the General Assembly cannot be revoked.

**Each year, the Company aims to distribute up to 50% of distributable net profit calculated for the relevant period pursuant relevant legislation in cash and/or shares without consideration.**

Investments that require a significant outflow of funds to increase the value of the Company, significant issues affecting the financial structure, significant uncertainties and adversities in the economy, markets or other areas beyond the control of the Company are taken into consideration in making dividend distribution decisions and in determining the amount and rate of dividend distribution.

Dividends may be distributed in cash and/or by issuing bonus shares and/or by using both of these methods together in certain proportions.



Dividends are distributed equally to all existing shares as of the date of distribution, regardless of their issue and acquisition dates. There are no shares among the Company's shares that envisage dividend privileges.

Dividend payments may be made in equal or different installments, provided that it is resolved at the general assembly meeting where dividend distribution is decided.

Dividend distribution procedures shall commence on the date specified in the general assembly meeting, provided that they shall commence no later than the end of the accounting period in which the general assembly meeting at which the distribution decision is made is held.

Pursuant to the Articles of Association, the dividend distribution decision taken by the General Assembly cannot be revoked unless permitted by law.

In the event that the board of directors proposes to the general assembly not to distribute the profit, the reasons for this situation and the manner of utilization of the undistributed profit shall be included in the agenda item on profit distribution and this matter shall be submitted for the information of the shareholders at the general assembly.

#### **4. Dividend Advance Distribution Principles**

According to the last paragraph of Article 18 of the Company's Articles of Association, the Company may distribute advance dividends by a resolution of the General Assembly in accordance with the provisions of the Turkish Commercial Code, Capital Markets Law and related communiqués. The General Assembly may authorize the Board of Directors to distribute advance dividends, provided that it is limited to the relevant financial accounting period. The limitations specified in the capital market regulations shall be complied with in the calculation and distribution of the advance dividend amount.

In this context, the General Assembly may decide to distribute advance dividends to shareholders in accordance with the provisions of the CMB and other relevant legislation. The General Assembly may authorize the Board of Directors to distribute advance dividends, provided that it is limited to the relevant financial accounting period. The provisions of the relevant legislation shall be complied with in the calculation and distribution of the advance dividend amount.

Advance dividends are distributed in cash from the profits recognized in the interim financial statements of the Company.

Advance dividend is distributed equally to all shares existing as of the date of distribution, regardless of their issue and acquisition dates.



## **5. Public Disclosure**

The Board of Directors' proposal regarding dividend distributions or the Board of Directors' decision regarding advance dividend distribution is disclosed to the public within the scope of the relevant regulations together with the dividend distribution table or advance dividend distribution table with its form and content. In addition, in case of any amendment to this dividend distribution policy, the Board of Directors' decision regarding this amendment and the reason for the amendment shall also be disclosed to the public.

This policy is disclosed to the public on the Company's website following the approval of the general assembly.