

## EBEBEK MAĞAZACILIK ANONİM ŞİRKETİ DIVIDEND POLICY

The Profit Distribution Policy of EBEBEK Mağazacılık Anonim Şirketi has been determined within the framework of the Turkish Commercial Code, capital markets legislation, and Article 14 of the Company's Articles of Association regarding the determination and distribution of profit.

The decision on profit distribution is taken by the General Assembly. In accordance with the Company's Articles of Association, the Turkish Commercial Code, the Dividend Communiqué, and tax legislation, the General Assembly may resolve to distribute distributable net profit for the period in whole or in part. Companies whose shares are traded on Borsa İstanbul are not obliged to take a profit distribution decision. However, ebebek aims to establish a continuous dividend distribution tradition. This objective does not constitute a commitment.

Profit may be distributed in cash and/or in the form of bonus shares.

The implementation of this Policy and the determination of the portion of net profit to be distributed depend on many variables, including ebebek's investment and financing strategies and needs, changes in applicable legislation, market expectations, ebebek's medium- and long-term strategies, the capital and investment requirements of ebebek and/or its subsidiaries and affiliates, profitability level, financial position, indebtedness and cash position, as well as national and global economic conditions. Whether profit distribution will be made, and if so, at what rate, is resolved each year by the General Assembly based on the proposal of the Board of Directors and the outlook of these variables in the relevant year.

ebebek does not implement the practice of distributing dividends in advance.