

# ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş.

## Profit Distribution Policy



The profit of the company shall be determined and distributed based on the Turkish Code of Commerce, Capital Market Legislation and generally accepted accounting principles. The net profit is the amount seen in the annual balance, obtained after deducting the incomes determined at the end of the operating cycle of the company, the general expenses of the company and the amounts to be paid and allocated by the Company such as several depreciation, and the taxes and all financial liabilities to be paid by the legal entity of the company from the incomes which are determined at the end of the fiscal year and it shall be distributed as shown below respectively after deducting the accumulated losses if any.

### Primary Reserves:

- a) 5% legal reserves shall be allocated based on the provisions of the related article of the Turkish Code of Commerce. First Dividend:
- b) From the remainder, the first dividend shall be allocated in compliance with the Turkish Code of Commerce and Capital Market Legislation over the amount obtained by adding the amount of contributions made within the year, if any.
- c) After making the above deductions, the General Assembly shall be entitled to decide the distribution of the profit share to the members of the board and officers, servants and workers, foundations and similar persons and institutions.

### Second Dividend:

- d) The General Assembly shall be entitled to distribute the amount remaining after deducting the amounts specified in subparagraphs (a), (b) and (c) from the net profit partially or wholly as the second dividend or allocate as extraordinary reserves. Secondary Reserves:
- e) From the amount agreed to be distributed to the shareholders and other persons participating the profit, one-tenth of the amount obtained after deducting the profit rate at the rate of 5% shall be allocated as secondary reserves pursuant to the 2nd paragraph of article 519 of the Turkish Code of Commerce.

Unless the reserves which should be allocated pursuant to the provision of law are allocated, unless the first dividend which is determined for the shareholders in the articles of association is distributed in cash and/or as shares; it cannot be decided to allocate further reserves, transfer profit to the following year and distribute profit shares to the members of the board, officers, servants and workers, foundations founded for several purposes and similar persons and/or institutions in the dividend distribution.

The dividend regarding the shares shall be distributed to all of the current shares as of the end of the operating cycle without considering their dates of issue and acquisition, without applying the principle of per diem deduction.

Barbaros Mah. Başak Cengiz Sok. Varyap Meridian No:1 1D/Villa 4 Batı Ataşehir - İstanbul

T: +90 216 474 14 74 F: +90 216 474 04 74

www.odas.com.tr



The company can distribute dividend advance to its shareholders within the framework of the regulation in article 20 of the Capital Market Law. The way and time to distribute the profit shall be decided by the general assembly upon the proposal of the board of directors in this regard.