



YÜNSA YÜNLÜ SANAYİ VE TİCARET A.Ş. DIVIDEND POLICY

The Dividend Policy of Yünsa Yünlü Sanayi ve Ticaret A.Ş. (Yünsa) has been determined by taking into consideration the status of the sector and the economy of the country, and providing a balance between the expectations of the shareholders and the needs of Yünsa, in line with the middle and long term strategies and the investment and financial plans; in the scope of provisions of Turkish Commercial Code, Capital Markets Regulations and other relevant regulations, and of the article related to the profit distribution of our Articles of Association.

It is adopted as principle that the 50% of the profit distributable to the shareholders is disbursed as dividend in cash even though it is accepted as a basis that the dividend amount to be distributed is determined in accordance with the resolution passed in the General Assembly.

At Yünsa, dividend advance payment is not applied.

Although it is accepted that the dividends are distributed to the entire shares equally and as soon as possible regardless their issue and acquisition dates, they will be disbursed to the shareholders on the date which is determined by the General Assembly, upon approval of the General Assembly, within the specified legal period.

The General Assembly is authorized to transfer a part of or the whole net profit to the extraordinary reserves. If the Board of Directors of Yünsa makes proposal of that the profit is not distributed in General Assembly Meeting, the shareholders are informed about the reasons of that proposal and the usage of the non-distributed profit. Similarly, this information is included in the annual report and on the website to declare to the public.

The Dividend Policy is submitted to the shareholders for approval in the General Assembly Meeting. This policy is reviewed annually by the Board of Directors taking into consideration any possible inconvenience in the national and global economic conditions and the status of the actual projects and funds. Revisions made to the Policy are submitted to the shareholders for approval in the next General Assembly Meeting held, and are declared to the public.

Please note: This document has been originally issued in Turkish. In case of any discrepancies between the Turkish and English versions, the Turkish version shall prevail.