

ULUSOY ELEKTRİK İMALAT TAAHHÜT VE TİCARET A.Ş. DIVIDEND POLICY

Upon the proposal of the Board of Directors, and in accordance with the respective legislation, the General Assembly determines each year whether dividend will be distributed or not, and if so, dividend distribution rate determined for shareholders and other person sharing the dividend, terms and time of payment of dividend are determined as well.

The operations of the Company are subject to the effects of global competition and geopolitical risks and may be positively/adversely affected by the changes in government legislation, regulations and policies, as well as currency fluctuations. Furthermore, a deterioration in conditions in the local or global economy, our end markets or financial markets may also affect the business and results of operations. The operational results depend on successful R&D activities and marketing of new and/or improved products and services.

While preparing the proposal related to distribution of dividend, the Board of Directors takes into consideration the abovementioned risk factors, profitability, financial position and liquidity of the Company, and funding requirements for any current and future investments.

A separate decision is taken by the Board of Directors for each accounting period regarding the dividend, and this dividend distribution proposal is announced to the public in accordance with the legislation and announced on the Company website. The General Assembly may accept or reject the proposal.

In case the General Assembly accepts to distribute dividend;

- It may be distributed as cash and/or free shares.
- It shall be distributed equally to all existing shares as of the date of distribution, regardless of their issuance and acquisition dates.
- It starts on the date to be determined by the Board of Directors, provided it is until at the latest the end of the year when the General Assembly is held and on the condition by Board of Directors or by authorization of Board of Directors.
- The dividend may be paid in installments of equal or different amounts.

The Board of Directors may distribute advance dividend, on the condition of being authorized by the General Assembly and complying with the Capital Markets Law and related legislation, limited by the related year. The authority to distribute advance dividend given by the General Assembly to the Board of Directors is limited to the year in which such authorization is granted. Unless the advance dividends of the previous period are fully offset, no additional advance dividend can be granted, and no dividend distribution can be decided.