

## **Dividend Policy**

Our company makes dividend distribution in accordance with the articles of the Turkish Commercial Code, regulations of the Capital Markets Board, tax regulations and other relevant regulations as well as the Article regarding dividend distribution in our Articles of Association. Our company aims to distribute at least 40% of the distributable profit every year, in cash and/or through bonus issues. This dividend policy is subject to special conditions caused by extraordinary developments in economic conditions as well as investment and other funding requirements necessary for the long-term growth of the Company. The Board of Directors resolves the dividend distribution decision for every accounting period and submits this decision for the approval of the General Assembly. Dividend distribution is initiated at a date determined by the General Assembly, on condition that it is made until the end of the year that the General Assembly is held in. The Company can evaluate advance dividend payment or dividend distribution in equal or different installments, in accordance with the current regulations.

### **Board Resolution Regarding Anadolu Efes Dividend Policy**