

ANNEX – 6 DIVIDEND (PROFIT SHARE) DISTRIBUTION POLICY 6

The previous version, which has been approved with the Board Decision dated 06.07.2020 and numbered 2020/27, was amended and approved in the General Assembly dated 14.08.2020.

Article 1: Scope and Legal Basis

This hereby dividend distribution policy determines the principles regarding the dividend and dividend advance distributions to be made within the scope of the articles of association ("Articles of Association") of Aydem Yenilenebilir Enerji A.Ş. ("Company") and of the related regulations.

This policy has been prepared within the scope of the Articles of Association, Capital Markets Law numbered 6362 ("SPK/CML"), Turkish Commercial Code numbered 6102 ("TTK/TCC"), Dividend Communiqué numbered II-19.1 ("Dividend Communiqué"), Corporate Governance Communiqué numbered II-17.1 and the relevant legislation.

Article 2: Purpose

The purpose of the dividend distribution policy of the Company is to ensure the pursuit of a balanced and consistent policy between the investors and the Company's interests in accordance with the relevant legislation, to inform the investors and to maintain a transparent policy towards the investors in terms of profit distribution.

Article 3: Principles of Dividend Distribution

The dividend distribution decision, the method and time of dividend distribution are decided by the General Assembly of the Company upon the recommendation of the Board of Directors.

As long as the relevant regulations and financial facilities allow, taking into account the market expectations, long-term strategies of the Company, capital requirements of the subsidiaries and affiliates, investment and financing policies, contractual obligations, profitability and cash status, national and global economic conditions; it is aimed to distribute at least 50% of the net distributable period profit calculated within the framework of the Articles of Association, Turkish Commercial Code (TCC), Capital Markets Law (CML), Dividend Communiqué and tax regulations to the shareholders and to the other persons participating in the profit. Dividends can be distributed in cash and/or as bonus shares and/or by using these two methods together at certain rates.

Dividends are distributed equally to all existing shares as of the date of distribution, regardless of their date of issue and acquisition. There is no share that provides dividend privilege among the shares of the Company.

Payments related to the dividend can also be made in installments of equal or different amounts, provided that decision is taken for such at the general assembly meeting where the dividend distribution has been decided.

Unless the reserves to be reserved according to the TCC and the Articles of Association and the dividend specified in the Articles of Association or in this dividend distribution policy are reserved for the shareholders; decision cannot be rendered to allocate other reserves, to transfer profits to the following year, and to distribute dividends to dividend owners, members of the board of directors, company employees, foundations and persons and institutions other than shareholders, and no dividends can be distributed to such persons unless the dividend determined for shareholders is paid in cash.

The dividend distribution transactions begin on the date specified in the general assembly, provided that it begins at the end of the fiscal period in which the general assembly meeting is held, at the latest.

In accordance with the Articles of Association, the profit distribution decision given by the general assembly cannot be withdrawn unless legally permitted. Certain factors including but not limited to the financial facilities, market expectations, long-term strategies of the Company, capital requirements of the subsidiaries and affiliates, investment and financing policies, contractual obligations, profitability and cash position, national and global economic conditions, determine the implementation of this hereby policy and the proportion of the dividend to be distributed in cash. For the avoidance of doubt, in case the profit distribution does not tally or conflict with these factors, the Board of Directors of the Company reserves the right not to make a proposal for profit distribution and the General Assembly not to decide on the distribution of profit.

Article 4: Principles of Advance Dividend Distribution

The General Assembly of the Company may decide to distribute advance dividends to shareholders within the framework of the provisions of the Capital Markets Law (CML) and of the other relevant legislation. The provisions of the relevant legislation shall be complied with in the calculation and distribution of the advance dividend amount.

Advance Dividend is distributed in cash over the profits of the Company in the interim financial statements. Advance Dividend for a certain interim period cannot be distributed in installments.

Advance Dividend is distributed equally to all existing shares as of the date of distribution, regardless of their issue and acquisition dates.

The advance dividend to be distributed cannot exceed half of the remaining amount after deducting the reserves and previous years' losses according to the TCC and the Articles of Association from the net period profit indicated on the interim period financial tables.

The total amount of advance dividend to be given in an accounting period cannot exceed the lower of the below options;

- a) Half of the net period profit for the previous year,
- b) Other resources that can be subject to profit distribution, excluding the net period profit in the relevant interim financial statements.

If more than one advance dividend payment is made within the same accounting period; while calculating the advance dividends to be paid in the following interim periods, the advance dividends paid in the previous interim periods shall be deducted from the calculated amount.

Unless the advance dividends paid in the previous fiscal periods are set off, no additional advance dividends can be given and no dividends can be distributed in the following fiscal periods.

Advance Dividends cannot be distributed to persons other than shareholders, and advance dividends are paid to privileged shares without considering the privileges.

Article 5 – Public Disclosure

The proposal of the board of directors regarding dividend distribution or the resolution of the board of directors regarding advance dividend distribution shall be announced to the public within the scope of the relevant regulations, together with its form and content as well as the dividend distribution



table or the advance dividend distribution table. In addition, in case any amendment in this profit distribution policy is desired, the decision of the board of directors regarding this amendment and the justification for the amendment shall be announced to the public.

This hereby policy shall be disclosed to the public on the website of the Company following the approval of the General Assembly.