

GALATA WIND ENERJİ A.Ş. DIVIDEND DISTRIBUTION POLICY

Galata Wind Enerji A.Ş. (“Company”) makes profit distribution decisions, and discloses it to the public, in line with the Turkish Commercial Code, Capital Market Legislation, Capital Market Law, CMB regulations and resolutions, tax laws, provisions of other applicable legislation, as well as the Articles of Association, and resolutions of the General Assembly.

Accordingly;

1. As a principle, the portion “net distributable profit for the period” corresponding to at least 5% of the issued capital calculated as per Capital Market Legislation, Capital Market Law, CMB regulations and resolutions is to be distributed, taking into account the financial statements issued in compliance with the Capital Market Legislation, Capital Market Law, CMB regulations and resolutions.
2. In case a dividend distribution exceeding 5% of the issued capital is wished to be made from the “net distributable profit per the period” calculated within the scope of Article 1, the financial statements, the financial status, and the investment plans of our Company are taken into consideration as well as the general economic outlook and the market conditions.
3. The dividend distribution proposal is disclosed to the public as per Capital Market Legislation, Capital Market Law, and CMB regulations and resolutions, within the legal deadlines.
4. In case the “net distributable profit” calculated in line with the legal records kept within the scope of the Turkish Commercial Code and the tax laws is;
 - a. lower than the amount calculated as per Article 1, the “net distributable profit” calculated as per the legal records kept within the scope of this article hereby is taken into account and is distributed in its entirety,
 - b. higher than the amount calculated as per Article 1, action is taken as per Article 2.
5. In case there is no “net distributable profit” as per the legal accounting records kept within the scope of the Tax Legislation and the Uniform Account Plan (“Accounting System Practices General Communiqué) issued by the T.R. Ministry of Finance, dividend distribution might not be made even as per the Capital Market Legislation, Capital Market Law, CMB Regulations and Resolutions.
6. In case the calculated “net distributable profit” is below 5% of the issued capital, it is possible that no dividend be distributed.

7. The upper limit of the aid and donations that will be made by the Company within the accounting period in compliance with the Capital Market Legislation, Capital Market Law, CMB Regulations and Resolutions, and as per the principles set forth in the Articles of Association shall be determined by the General Assembly. No donations may be made in amounts exceeding the limit set forth by the General Assembly, and the donations made shall be added to the “net distributable profit” base.
8. The dividend distribution shall start at the periods permitted by the Capital Market Legislation, Capital Market Law, CMB Regulations and Resolutions, and in any case, as of the end of the accounting period.
9. In line with the Capital Market Legislation, Capital Market Law, CMB regulations and resolutions, and the provisions of the Articles of Association, and as per the resolutions of the General Assembly, the Company may distribute the dividend in cash and/or “bonus shares,” or may pay it in instalments.
10. The Company may also pay dividends to individuals who are not shareholders, in line with resolutions by the General Assembly. In such a case, action shall be taken in compliance with the Turkish Commercial Code, Capital Market Legislation, Capital Market Law, CMB Regulations and Resolutions, and the provisions of the Articles of Association. The Company may decide to distribute, and may distribute, advance dividends in line with the Turkish Commercial Code; Capital Market Legislation, Capital Market Law, CMB Regulations and Resolutions, Tax Laws, the provisions of other relevant legislation, the Articles of Association, and the General Assembly Resolution.
11. Investments requiring significant amounts of cash outflow to increase the share value, significant issues affecting the financial structure, important economic, market or other uncertainties and problems outside the control of the Company shall be taken into account in making dividend distribution amount decisions, and determining the dividend distribution percentage. In that case, even if there is a “net distributable period profit” base, it is possible not to make a dividend distribution, or to propose a dividend distribution at a lower amount and a percentage than those calculated as per the above criteria.