



**KUYEY TÜR K  
PROFIT DISTRIBUTION POLICY**

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**PROFIT DISTRIBUTION POLICY**

Profit distribution policy of the bank stipulates to resolve about it by the General Board in accordance with the proposal about profit distribution by the Board of Directors following its conformity with Banking Regulation and Supervision Agency provided that there are not any negativities in the global and national economic conditions and in line with the growth strategy of the Bank and in the case at projected levels of capital adequacy ratio.

Principles about profit distribution of the bank have been regulated in Article 49 of Articles of Association.

Accordingly;

Profit before tax as stated in the annual balance sheet may be appropriated or distributed after the deduction of financial obligations and previous years' losses, if any as follows:

1. 5 % (five percent) of the net profit shall be set aside as legal reserve fund,
2. 5 % (five percent) of the paid-in capital is reserved/paid as the first dividend on a pro rata basis with respect to shareholders' shares in paid-in capital in accordance with the provisions of the Article 519 of the Turkish Commercial Code.
3. The remainder of the profit after distribution or appropriation as set out above may either be withheld and allocated for an optional reserve fund in whole or distributed in whole or in part to shareholders, or a part thereof may be put aside to be distributed to the Board of Directors and the employees as dividend or remuneration by the resolution of the General Assembly.

In the event it is resolved that the remainder of profit beyond the first dividend portion be distributed to shareholders or other participants, 10% (ten percent) portion of the profit resolved to be distributed shall be appropriated as secondary reserve fund pursuant to the Article 519 of the Turkish Commercial Code.

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