

Denizli Cam Sanayii ve Ticaret A.Ş.

Dividend Distribution Policy

Our Company's profit distribution policy has been determined by taking into consideration of the Turkish Commercial Code, the Capital Markets Law, the Tax Laws, the other legislations governing the Company and, the provisions of the Articles of Association.

Accordingly;

a) Our Company adopts that minimum 50% of its distributable net profit for the period, which is calculated at the ends of the years within the framework of the Legislation on Capital Markets and the other relevant legislation, is distributed in cash and/or in the form of bonus shares. The Shareholders' Ordinary General Assembly may resolve for a distribution different from the targeted rate, by taking into consideration of the matters such as economic conditions, investment plans and cash position.

b) Our Board of Directors' profit distribution proposals, which contain also the details stipulated in the arrangements pertaining to the Capital Markets Board and in the Corporate Governance Principles, are, within the relevant statutory periods of time, disclosed to the public through the Public Disclosure Platform, our Company's web site and activity reports.

c) Cash dividends, which shall be distributed depending on the resolutions to be taken at the General Assembly, are paid on the dates decided at the General Assembly. The transactions, which are relevant to the dividends that shall be distributed in the form of bonus shares, are completed within the statutory periods of time stipulated in the arrangements pertaining to the Capital Markets Board.

d) Within the framework of the profit distribution policy; the dividends are equally distributed among all the shares existing by the date of distribution, regardless of their issuance and acquisition dates.

e) In case the Board of Directors proposes the General Assembly not to distribute the profit; the grounds thereof and information on how the undistributed profit shall be utilized are announced to the shareholders at the General Assembly meetings.

f) Under the profit distribution policy, a balanced policy is followed by means of establishment of a balance between the interests of the shareholders and the interests of the Company.

g) There are no privileged shares in terms of acquisition of shares from the profit.

h) In our Articles of Association; there is no such an implementation allowing for payment of dividends to the members of our Board of Directors and to our employees with founder's redeemed shares.

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i) In our Articles of Association; there is an implementation allowing for payment of dividends to our employees.

j) According to our Articles of Association, the Board of Directors is allowed to pay dividend in advance, provided that the Board of Directors is given authorization by the General Assembly and fully complies with Capital Markets Law and the related regulations of the Capital Markets Board. The authorization given to the Board of Directors by the General Assembly for dividend distribution is limited to the end of the relevant year.