

## **BİM BİRLEŞİK MAĞAZALAR A.Ş.**

### **DIVIDEND POLICY**

The dividend policy is determined based on the medium- and long-term strategies, and investment and financial plans of the Company.

In this respect, the adopted dividend policy applicable for the year 2014 and following years requires distribution of a minimum of 30% of the distributable profits to be determined based on the Turkish Commercial Law and regulations of the Capital Markets Board.

Dividends can be distributed to the shareholders in cash or bonus issue by addition to the share capital, or as a combination of cash and bonus shares. Payments for cash dividends can be also made in installments as per the relevant communiqué of the Capital Markets Board.

The distribution of the dividends starts no later than the end of the fiscal period in which the general assembly meeting that makes the distribution decision is held.

The Company can distribute advance dividends provided that it is authorized to do so by the General Assembly and that it complies with the Capital Markets Law and communiqués of the Capital Markets Board.