



Pinar Entegre Et ve Un Sanayii A.Ş.

Date: March 1, 2019

Subject: Board of Directors Decision for Dividend Distribution

At the Board meeting of our Company dated 01.03.2019;

When the net distributable profit is calculated for 2018; considering Turkish Commercial Code, Capital Markets Regulation, Corporate Tax, Income Tax and other legal regulation provisions, articles of our articles of association regarding profit distribution and our Profit Distribution Policy, according to the financial statements of our Company audited independently and prepared based on Turkish Accounting Standards and in accordance with Communiqué II-14.1 of Capital Markets Board, net distributable period profit is calculated as TL 62,117,389 and no General Legal Reserves were kept as legal limit is reached being TL 62,117,389 which is the net period profit of 2018.

Out of the distributable profit calculated, it is resolved to submit the following matters for the approval of Ordinary General Assembly; to distribute First Dividend to Shareholders in amount of TL 12,736,268 equal to 20% of distributable profit, considering donations in amount of TL 1,563,952 made within the year parallel to CMB regulations; to reserve Board Allocation not exceeding 5% stipulated in the articles of incorporation over the remaining amount and to distribute Second Dividend to Shareholders in amount of TL 28,865,332 equal to 81,60% of our nominal issued capital (TL 43,335,000) together with First Dividend amount over the remaining amount (Total net amount of First and Second Dividend is TL 35,361,360); to keep Legal Reserves in amount of TL 4,183,485; and to keep the entire remaining amount as Extraordinary Reserves.

Cash dividend shall be paid in net amount of 0.8160 TL for each share traded in exchange market with a nominal value of 1 TL.

Best Regards,

PINAR ENTEGRE ET VE UN SANAYİİ A.Ş.