

DUTIES AND WORK PRINCIPLES OF CORPORATE GOVERNANCE COMMITTEE

1. PURPOSE

To determine whether corporate management policies are applied within the Company, if not, to detect the reasons thereof and evaluate the conflicts that may arise and to carry out improvement works in this regard, to submit suggestions related to corporate management to the Board of Directors and to protect the benefits of Shareholders and supervise the works of the Shareholders Relations Department.

2. AUTHORITIES AND SCOPE

The Corporate Management Committee shall,

- a)** Develop a Corporate Management Policy and make sure such policies are adopted and implemented within the Company.
- b)** Carry out the annual corporate management review of the Board of Directors and to submit such review to the approval of the Board of Directors,
- c)** Supervise the operations of departments related with shareholders,
- d)** Provide suggestions on the operation, structure and efficiency of the Board of Directors and committees operating under the supervision of the Board of Directors,
- e)** Review the work principles of the committee periodically and if any, submit any revisions deemed as necessary to the approval of the Board (the Board of Directors shall be responsible for the final decisions passed).

3. STRUCTURE OF THE COMMITTEE

- a)** The Remuneration Committee shall be set up in accordance with the provisions of the Articles of Association.
- b)** The Committee shall consist of at least two members.
- c)** If the Committee consists of only two members, both members; if the committee consists of more than two members, then the majority of the members shall be elected from amongst candidates that do not hold an executive position. The Chief Executive Officer / General Manager and Assistant Chairman in charge of Financial Affairs cannot serve on this committee.
- d)** The Committee shall seek professional opinion if and when necessary.
- e)** The Committee shall hold meetings with the presence of one more than half the number of members and shall pass decisions with the majority of the votes.
- f)** The secretariat of the Board of Directors shall also act as the secretariat for the Committee.

4. COMMITTEE MEETINGS AND REPORTING

- a) The Committee shall hold meetings at least quarterly and shall report the results of the meeting to the Board of Directors.
- b) The Committee shall ensure that the Board of Directors are informed of the authorities, duties and responsibilities of the Committee.
- c) The decisions passed during Committee meetings shall be reported in writing by the Secretariat of the Board of Directors and shall be archived.

5. DUTIES AND RESPONSIBILITIES

a. Compliance with the Corporate Management Principles

- To develop the Corporate Management Policies and ensures that such policies are implemented at all levels of the Company.
- To determine whether corporate management policies are applied within the Company, if not, to detect the reasons thereof and evaluate the conflicts of interest that may arise and to submit improvement suggestions in this regards to the Board of Directors,
- To examine and evaluate complaints submitted regarding shareholders, to resolve such complaints and to ensure that feedback of employees is reported to the management in line with the confidentiality principles.
- To perform other duties required in terms of corporate management requested by the Board of Directors.

b. Performing the Responsibilities of Nomination and Remuneration Committees

- Committee has the purpose, authorization and responsibilities of the Nomination and Remuneration Committee.
- Implements a transparent system for determining, assessing and training nominees for the Board of Directors and to set up policies and strategies in this regards. Regularly assesses the structure and efficiency of the Board of Directors and submits its opinions and suggestions regarding any revisions it deems as necessary in this regard to the approval of the Board of Directors, develops suggestions regarding the number of the members of the Board of Directors and executives, set up a nominee pool for the members of the Board of Directors and considers the suggestions and opinions of the shareholders in this regards,
- Periodically reviews and approve the appointment and promotion philosophy, principles and procedures of the Company, determines and periodically reviews nomination criteria and to submit the nominees to the approval of the Board of Directors. Performs the processes related to the evaluation of the independency of the independent board members according to the CMB regulations.
- Determines the principles and procedures regarding performance evaluation, career planning and remuneration of the members of the Board of Directors and

top level executives, monitors and tracks such matters and to ensure that such principles and procedures are reported in writing.

- Determines the criteria for setting salaries based on the performance of the Company and the employee, submits its suggestions regarding salaries of the members of the Board of Directors and executives based on meeting such performance criteria to the approval of the Board of Directors, takes the necessary measures to prevent the Board of Directors' members and top level executives from determining and setting their own fees and salaries.
- Periodically reviews and approves the remuneration principles, procedures and applications of the Company,
- Ensures that remuneration principles applied for the members of the Board of Directors and the top management executives are in line with risk management approach and principles of the Company,
- Ensures that the remuneration policy of the Company is also in line with the benefits and interests of the shareholders,
- Takes the necessary measures to prevent the Board of Directors' members and top level executives from determining and setting their own fees and salaries.

b. Public Announcements

The Committee shall review the public announcements report.

The Committee shall review the public announcements and analyst reports, mainly check whether they are in conformity with the codes and other applicable regulations and shall develop suggestions regarding the "disclosure policy" of the company.

c. Investor Relations

The "Shareholders Relation Department" has been set up to monitor the relations between the shareholders and investor and to ensure that the right of the investor to receive accurate information is reserved.

The Shareholders Relations Department,

- Consists of an adequate number of competent, expert staff.
- Carries out the notification and information requests of the shareholders and the investors in accordance with the codes, the Articles of Association, the corporate management principles and the disclosure policy of the Company.
- Organizes periodic investor information meetings within the country and in foreign countries or participates in such meetings organised in conformity with the related codes, the Articles of Association, the corporate management principles and the information policy of the Company.
- Ensures that active communication and contact is set up with local and foreign investor through the website,

- Supervises the public disclosure and transparency policy and ensures that related works are carried out in line with the requirements of the related codes,
- Ensures that records related with the shareholders are safely, securely kept up to date,
- Ensures that activity reports are maintained in line with the requirements of the codes and the Corporate Management Principles of the Capital Markets Board,
- Monitors that the General Assembly meetings are carried out accordingly,
- Issues documents to be presented to shareholders at General Assembly meetings,
- Ensures that the minutes of the meetings are kept and maintained accordingly.

d. Reporting Responsibility

- The Committee ensures that the Board of Directors is informed of the authorities and responsibilities of the committee.
- The Committee shall record all its operations and works in writing.
- The Committee shall issue a report consisting of its works, operations and suggestions and submit it to the approval of the Board of Directors.

