

DUTIES AND WORKING PRINCIPLES OF THE CORPORATE GOVERNANCE COMMITTEE

1. PURPOSE

To determine whether the corporate governance principles are applied in the Group and if not to find out the grounds as well as the conflicts of interest resulting from such non-compliance precisely, to carry out improvement actions on those issues and present the same to the Board and supervise the work carried out by the Investor Relations Department.

2. POWERS and SCOPE

The Corporate Governance Committee;

- a) The field of duty of the Corporate Governance Committee covers the aspects set out by the Capital Market legislations to fulfil duties and responsibilities of the Board of Directors in a reliable way.
- b) To develop the Corporate Governance principles in the Group and ensure their adoption and application.
- c) To evaluate the annual Corporate Governance implementation of the Group and report to the Board.
- d) To evaluate the operations of the Investor relations department.
- e) To offer recommendations on the operation, structure and effectiveness of the Board and the committees.
- f) Reviews the committee's operations regularly and submits the proposals for changes to the Board for approval as necessary, but responsibility of final decision always lies with the Board.

3. STRUCTURE OF THE COMMITTEE

- a) The committee is formed in compliance with the articles of association of the company.
- b) The committee is comprised of at least two members.
- c) The chairman of the committee is elected out of the independent Board members.
- d) If the committee is comprised of two members only, both members and if committee is comprised of more than two members, the majority of the members are elected out of the individuals, which are not included in the executive staff. The CEO of the Group, General Manager and the Deputy Chairman responsible for Financial Affairs may not serve in the committee.
- e) When deemed necessary, the committee may seek the opinion of the experts in their fields.
- f) The committee is re-elected during the first meeting of the Board after the ordinary shareholders assembly meeting each year.
- g) The committee convenes with the participation of more than half of the members and the decisions are adopted upon majority.
- h) The secretarial work of the committee is performed by the Board secretariat.

4. COMMITTEE MEETINGS AND REPORTING

- a) The frequency with which the Committee gathers depends on what is required by the task assigned to it.
- b) The committee makes sure that the Board is informed on the issues falling within its authority and responsibility.
- c) The resolutions adopted during the committee meetings are written down and archived by the Board secretariat.

5. RESPONSIBILITIES

a. Compliance with the Corporate Governance Principles

- Ensures the development of the Corporate Governance principles in the Group and their adoption
- Determines whether the corporate governance principles are applied in the Group and if not finds out the grounds as well as the conflicts of interest resulting from such non-compliance submits recommendations on improving the foregoing to the Board.
- The committee examines the complaints received by the Group regarding the shareholders, ensures their conclusion and makes sure that any information from the employees in such issues are notified to the Board within the framework of the confidentiality principles.
- The committee performs the other activities requested by the Board, which can be assessed within the scope of corporate governance.

b. Disclosures to the public

The committee reviews the activity report to be disclosed to the public.

The committee develops the recommendations designed for making sure that the public disclosures and analyst presentations are made in compliance with the "information policy" of the company.

c. Investor relations

The "Shareholder Relations Unit" is established for monitoring all the relations between the shareholders and Investors for making sure that the requirements related to their right of being informed are respected in full.

The Investor Relations Department;

- The unit consists of an adequate number of expert personnel.
- Fulfills the requests of the shareholders and investors requests for information within the framework of the legislation, articles of association, Corporate governance principles and information dissemination policy.
- Organizes periodic investor informational meetings in the country and abroad within the framework of the legislation articles of association, Corporate governance principles and information dissemination policy or attends such meetings organized.
- Carries out the works for ensuring active communications with the domestic and foreign investors through the web site.
- Supervises and monitors the process of informing the public in compliance with the relevant legislation.
- Makes sure that the records related to the shareholders are kept in a sound, secure and updated manner.

- Makes sure that the activity reports are prepared as prescribed by the legislation and SPK (Capital Market Board) Corporate governance principles.
- Follows up that the shareholders assembly meetings are convened in compliance with this document.
- Ensure the preparation of the documents to be submitted to the shareholders in general assembly meetings.
- Ensures the development of the system required for drawing up the meeting minutes in compliance with the procedures.