

1. PURPOSE and SCOPE

To define the field of duty and the working principles of the Audit Committee established by the Board of Directors' Resolution numbered 2014/20.

2. GROUNDS

This regulation has been prepared within the scope of the working methods and principles of the 'Committee Responsible for Audit' provided in the provisions of the 'Corporate Management Communique' (II-17.1) of the Capital Markets Board published in the Official Journal dated 03.01.2014 and numbered 28871.

3. COMMITTEE ORGANIZATION

An 'Audit Committee' has been established in order for the Board of Directors to fulfill its duties and responsibilities in a reliable manner.

The Committee has been organized so as to be constituted of at least two members and the necessary organization shall be ensured so that this number shall not fall below two under any circumstances. All members of the committee are composed of independent members of the board of directors. In addition, the Executive Chairman or the General Director is not assigned to the committee.

In case there is a vacancy in a committee membership during the year, a member/specialist having necessary qualifications is re-elected in this place during the first board of directors meeting.

At least one of the members of the Audit Committee shall have a minimum experience of 5 years in auditing/accounting and finance.

Upon the expiration of the Board of Directors membership, the Audit Committee membership also expires.

4. WORKING PRINCIPLES OF THE COMMITTEE

All types of resources and support required in order for the committee to fulfill its duty are provided by the board of directors.

The committee members may invite any individuals they deem necessary to their meetings and receive their opinions.

The committee may benefit from the opinions of an independent specialist on matters it deems necessary regarding its activities.

The costs of the counselling services required by the committee are covered by the Company. Information on the individual/organization from whom services have been received and whether this individual/organization has any relations with the Company or not, is provided in the activity report

After the resolutions made by the committee are put into writing, these are signed by the committee members.

5. COMMITTEE REPORTS

The committee convenes at least four times a year, once every three months, and the meeting conclusions are written to minutes and the resolutions taken are submitted to the board of directors. It is necessary to make a statement in the annual activity report regarding the activities and the meeting conclusions of the committee. The number of times that the committee has made written notifications during the fiscal period is also stated in the activity report.

The committee convenes at the frequency deemed necessary for the effectiveness of the work and stated in the working principles. The committee promptly notifies its determinations regarding its own field of duty and responsibility and its evaluations and suggestions thereof to the board of directors in writing.

6. DUTIES OF THE COMMITTEE

The Audit Committee performs the duties of disclosing the accounting system and the financial information of the Company to the public, supervision of independent audit and operation and effectiveness of the internal control and internal audit system of the Company. The selection of the independent audit organization, preparation of the independent audit contracts and starting the independent audit process, and studies of the independent audit organization in every stage are conducted under the supervision of the Audit Committee.

The independent audit company from which the Company will receive services and the services to be received from such organizations are determined by the Audit Committee and submitted to the board of directors for approval.

The methods and criteria to be applied in the examination and settlement of any complaints that reach the Company regarding the accounting and internal control system and the independent audit of the Company, evaluation of the notifications of the Company

employees regarding the Company's accounting and independent audit within the scope of confidentiality are determined by the committee that is responsible for auditing.

The Audit Committee submits its evaluations regarding the compatibility of the annual and interim financial statements to be disclosed to the public, with the accounting principles followed by the company and the authenticity, and the accuracy thereof, also including the opinions of the responsible executives of the Company and independent auditors with its own evaluations, to the board of directors in writing.

7. ENFORCEMENT

This arrangement and the relevant regulation regarding the fields of duty and the working principles of the Audit Committee has entered into force by the Board of Directors' Resolution dated 14.08.2015.