

1. PURPOSE and SCOPE

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

2. GROUNDS

This regulation has been prepared within the scope of the provisions of the 'Corporate Management Communiqué (II-17.1) of the Capital Markets Board published in the Official Journal dated 03.01.2014 and numbered 28871, and the provisions of the 378th article of the Turkish Trade Law numbered 6102.

3. COMMITTEE ORGANIZATION

An 'Early Risk Determination 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. In case the committee continues with two members both of these members, and in case it is composed of more than two members the majority of the members are obliged to be members of the board of directors who are not in charge of execution, as per the law; and the committee chairman is elected from among the 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 with the necessary qualifications is re-elected in this place during the first board of directors meeting.

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 is provided in the activity report on the individual/organization from whom services have been received and information on whether this individual/organization has any relations with the Company or not.

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

5. COMMITTEE REPORTS

The committee convenes for at least twice a year, and the meeting conclusions are written to minutes and the resolutions that have been made are submitted to the board of directors.

The Committee points out to the risks, if any, that may endanger the presence, development and continuity of the Company and indicates the remedies.

The Committee puts all its activities into writing and keeps their records. The committee convenes at the frequency deemed necessary for the effectiveness of the work and submits reports that contain information on its activities and meeting conclusions to the board of directors.

6. DUTIES OF THE COMMITTEE

The duty of the Committee is to determine any risks that may endanger the presence, development and continuity of the Company as early as possible, to ensure that the required measures are taken regarding the determined risks, to conduct studies for the management of the risks and to review the Company's risk management systems at least once a year.

7. ENFORCEMENT

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