

CORPORATE GOVERNANCE COMMITTEE DUTIES AND RESPONSIBILITIES

I. PURPOSE and SCOPE

Article 1- The purpose of this regulation is to lay down the duties and responsibilities of the Corporate Governance Committee (Committee) to be formed by Tekfen Holding A.Ş. (Company) Board of Directors. The Committee's duties entail overseeing the Company's compliance with the principles of corporate governance pursuant to the capital markets legislation and the principles laid down in this document, undertaking improvements in this respect and making recommendations to the Board of Directors.

II. LEGAL BASIS

Article 2- This document has been developed based on the regulations, provisions and principles included in the Capital Markets Legislation and the Capital Markets Board Corporate Governance Principles.

III. ORGANISATION

Establishment

Article 3 – The Committee is formed and mandated by the Board of Directors. The Committee may also resort to independent experts' opinions on issues it deems necessary based on its area of operations. The cost of the consulting services required by the Committee which is responsible for oversight is met by the Company. The length of service term of the Committee is parallel to that of the Board of Directors. The Committee acts within its mandate and makes recommendations to the Board of Directors but the responsibility of the Committee does not revoke that of the Board of Directors based on the Turkish Commercial Code.

The Committee has been authorised to invite Company employees, representatives of individuals or enterprises connected with the Company including the Company affiliates, internal or external auditors as well as experts to its meetings for their advice and counsel and to obtain external legal and professional consultancy as required.

Membership

Article 4- The Committee comprises at least two members. In case the Committee is formed by two members, both of these members, and in case it comprises more than two members, the majority of the members shall be from among board members who do not assume direct executive functions such as the general manager or a member of the executive committee and who are not members acting in an executive capacity in management issues. The Chairman of the Committee is selected from among independent board members.

Committee Meetings

Article 5- The Committee meets at Company headquarters at least four times a year and at least every three months. The Committee meetings are scheduled in synch with Board of Directors meetings as far as possible.

Decisions taken at Committee meetings are put in writing, signed by the Committee members and filed and maintained regularly.

The Committee submits in a report to the Board of Directors any observations and recommendations regarding its own area of responsibility.

IV. DUTIES AND REPONSIBILITIES

Compliance with Principles of Corporate Governance

Article 6- The Committee determines whether principles of corporate governance are being adhered to in the Company, and in case they are not, it ascertains the reasons for it and establishes conflicts of interest arising as a result of not complying fully with these principles and submits recommendations for improvement to the Board of Directors. Within this framework, the Committee establishes yet to be implemented issues that would benefit the Company and its shareholders regarding principles of corporate governance and makes recommendations for adopting these in a manner that would be in harmony with the structure of the Company and its affiliates.

The Committee undertakes studies regarding in-house arrangements and changes concerning the understanding, adoption and implementation of corporate governance principles by the Company employees and submits the results of these studies to the Board of Directors.

The Board of Directors may opt for not forming the Nomination Committee and Remuneration Committee and may decide them to be structured within the body of the Corporate Governance Committee. In this case, all of the duties of the Committee shall be carried out by the Corporate Governance Committee.

Investor Relations

Article 7- The Committee coordinates the work of the Investor Relations Unit. The Investor Relations Unit, established to ensure compliance with the relevant legislation, Articles of Association and other internal arrangements regarding the exercise of shareholder rights and measures to ensure the exercise of these rights operates by reporting directly to the chairman of the corporate governance committee. The Investor Relations Unit works in the area of the exercise of shareholder rights, submits reports to the Board of Directors and establishes communication between the Board of Directors and shareholders.

The following are among the main duties of the unit:

- a- Ensuring the maintenance of sound, reliable and updated shareholder records,
- b- Responding to shareholders' written requests for information barring those that are undisclosed to the public and in the nature of confidential and commercial secrets.

- c- Ensuring that the annual general meeting is conducted in conformity with the existing legislation, articles of association and other internal arrangements
- d- Preparing documents that shareholders would use during the annual general meeting
- e- Ensuring that records of voting results are maintained and the reports on voting results are forwarded to shareholders
- f- Overseeing and following up every aspect of informing the public including legislation and the Company disclosure policy

Other Responsibilities

Article 8- The Committee reviews complaints lodged by shareholders and stakeholders regarding issues within their area of jurisdiction and reaches a decision about these.

V. BUDGET

Article 9- All resources and support to enable the Committee to fulfil its duties are provided by the Board of Directors.

VI. VALIDITY

Article 10- This regulation and changes thereof regarding the duties and responsibilities of the Committee come into force upon the decision of the Board of Directors.