

**DUTIES AND RULES OF PROCEDURE OF CORPORATE GOVERNANCE
OF
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1. FORMATION

The Board of Directors of our company resolved to establish a Corporate Governance Committee to develop corporate governance practices in accordance with requirements set out in Communiqué (No. 56, Serial No.: IV) on Setting out and Implementation of Principles of Corporate Governance issued by the Capital Market Board on 05.07.2012.

2. PURPOSE

The Corporate Governance Committee is formed with the purpose of overseeing the company's compliance with the Principles of Corporate Governance, making recommendations to the Board of Directors on measures necessary for the effectiveness of corporate governance practices, and performing duties which are otherwise entrusted with the Nomination Committee and Remuneration Committee in accordance with relevant communiqués of CMB.

3. DUTIES AND RESPONSIBILITIES

Duties and responsibilities of the Corporate Governance Committee are as follows:

- It determines whether or not principles of corporate governance are observed and if not identifies reasons for non-observance and any conflict of interest arising from such non-observance to make recommendations to the Board of Directors on remedial actions;
- It supervises works carried out by investor relations unit.
- It checks the "Report on Compliance with Principles of Corporate Governance" to be disclosed to ensure that it is in concordance with information that it has.
- It undertakes works necessary to ensure that company's employees regards corporate governance as a part of "Company's Culture", and make recommendations to the Board of Directors to strengthen company's capacity for compliance with corporate governance.
- It monitors developments in corporate governance and to make recommendations to the Board of Directors on things needed to be done in the company.
- It develops proper policies and strategies to identify nominees for the Board of Directors who have the knowledge and skills suitable for the industry in which the company operates.
- It undertakes works and assessments necessary for the organisation and effectiveness of the Board of Directors and makes recommendations to the Board of Directors on any plausible changes.
- It specifies the approach, principles, and practices to be followed with respect to performance assessments and career planning for directors and executives and oversees them.
- It carries out works necessary to build a transparent system for identifying, assessing, and training candidate directors and to develop policies and strategies on this matter.

- It collects proposals on names nominated as independent director by the management and shareholders of the company and reviews whether or not nominees satisfy the criteria for independency by also taking statements of independency provided by nominees into account. It presents its assessments in a report and submits this report to the Board of Directors for approval.

- In the event an independent director resigns from his/her office due to any reason which renders him/her ineligible to serve as a director, it shall review candidates to replace such resigning director who will serve until the next General Meeting, and submit, in writing, its review to the Board of Directors.

- It makes recommendations on remunerations to be paid to directors and executives on basis of long-term objectives of the company.

- It specifies criteria for remuneration thereby making remuneration subject to performance of the company and of directors and executives.

- It makes proposals to the Board of Directors on remunerations to be paid to directors and executives on the basis of degree of their performance in satisfying remuneration criteria.

The Committee presents its remarks, assessments, and recommendations on the foregoing in writing and in verbal form.

4. STRUCTURE AND ORGANISATION OF COMMITTEE

- The Corporate Governance Committee shall be composed of at least two members. The chairman and members of committee shall be appointed among independent directors. CEO/general manager may not be a member to this Committee.

- In the event the Committee has two members both of them and in the event the Committee has more than two member majority of them are appointed among non-managing directors. Any person who is not a director and who has the expertise in relevant fields may be appointed as member of Committee when necessary.

- The Board of Directors appoint members of the Corporate Governance Committee at the first meeting after the ordinary general meeting in every year. The existing members shall continue in office until new members have been appointed to replace them.

- The Board of Directors shall provide every resources and assistance to the committee so that it can perform its duties. The Committee may summon any relevant executive to attend its meeting when it deems necessary.

- The committee may consult to independent experts in relation to its duties when it deems necessary. Fees and charges of such consultants shall be paid by the company.

5. MEETINGS AND RESOLUTIONS

- The Committee meets as frequent as necessary for duties entrusted with it.

- The resolutions of the committee are recommendation and for information only. The Board of Directors shall be the final authority on any matter considered.
- The committee meets and resolves with the absolute majority of its total number of members.
- Meetings may be held at the headquarters of the company or some other place where members would have easy access.
- The Secretary of the Board of Directors shall perform secretarial duties for the Committee.

6. MINUTES OF MEETINGS AND REPORTS

All proceedings of the Committee shall be documented and kept in a resolution book to be maintained. The resolutions must contain the following:

- Location and time of meeting
- Agenda
- Resolutions taken

7. ENFORCEMENT

This document was reviewed in accordance with Communiqué (No. 56, Serial No.: IV) on Setting out and Implementation of Principles of Corporate Governance issued by the Capital Market Board (the Communiqué) and approved on basis of Resolution passed by the Board of Directors on 28.05.2013. The Board of Directors has the authority to revise and update the rules of procedure of the Audit Committee.