

**CONSUS ENERJİ İŞLETMECİLİĞİ VE HİZMETLERİ ANONİM ŞİRKETİ**  
**DUTIES AND WORKING PRINCIPLES OF THE AUDIT COMMITTEE**

**1. PURPOSE**

The purpose of establishment of the Audit Committee ('Committee') of Consus Enerji İşletmeciliği ve Hizmetleri Anonim Şirketi and its subsidiaries and affiliates (collectively referred to as the 'Company' or 'Consus') is to monitor the accounting systems, the disclosure of financial information to the public, the independent audit and supervise the operation and effectiveness of the Company's internal control and internal audit system.

**2. AUTHORITY AND SCOPE**

- a) The Audit Committee is formed and authorized by the Board of Directors.
- b) The duties and working principles of the Audit Committee are determined by the Board of Directors.
- c) The Audit Committee, established within the framework of the Turkish Commercial Code, the Capital Markets Law, the Company's Articles of Association, the secondary regulations of the Capital Markets Board ("CMB") and also the regulations, provisions and principles contained in the "Corporate Governance Principles" The Committee carries out its activities under the Board of Directors.
- d) The Audit Committee acts within its own authority and responsibility and makes recommendations to the Board of Directors.

**3. STRUCTURE OF THE COMMITTEE**

- a) The Committee is formed in accordance with the Articles of Association of the Company.
- b) The committee consists of at least two members Election of all the members from among the independent members of the Board of Directors is essential.
- c) Persons who undertake direct executive functions, such as the Chief Executive Officer/General Manager, cannot take office in the Committee.
- d) At least one of the members of the Audit Committee must have at least 5 years of experience in auditing/accounting and finance.

- e) When necessary, the Committee may benefit from the opinions of experts in their fields. The cost of consultancy services required by the Committee is covered by the Company.
- f) Committee members are re-determined at the first Board of Directors meeting to be held following each Ordinary General Assembly meeting. The members of the previous Committee remain in office until a new Committee member is elected.
- g) The meeting quorum for the Committee is the absolute majority of the total number of members and the decisions are adopted upon majority.
- h) The secretarial procedures of the Committee are carried out by the Internal Audit and Control Manager.

#### **4. WORKING PRINCIPLES AND REPORTING**

- a) The Audit Committee meets at least once every three months and presents the meeting results to the Board of Directors.
- b) The Committee ensures that the Board of Directors is informed about its findings and suggestions on matters falling under its authority and responsibility.
- c) The decisions of the Committee are of an advisory nature to the Board of Directors, and the Board's decision on related matters is final.
- d) The Committee can meet physically or via electronic means (such as through electronic portals or conference calls) Physical meetings may be held at the Company's headquarters or any other place where Committee members have easy access. The minutes for both physical and on-line meetings are signed by the members of the Audit Committee. Furthermore, it is possible to circulate Committee decisions, and the decisions signed by all members on the same or different papers are valid.

#### **5. DUTIES AND RESPONSIBILITIES**

The duties and responsibilities of the Audit Committee are set out below.

- a) The Audit Committee, oversees the Company's accounting system, public disclosure of financial information, independent auditing, and the functioning and effectiveness of the internal control system. The selection of the independent audit firm, the preparation of independent audit contracts and the initiation of the independent audit process, and the work of the independent audit firm at every stage are carried out under the supervision of the Audit Committee.

- b) The independent audit firm from which the Company will receive services and the services to be received from these institutions are determined by the Audit Committee and submitted to the approval of the Board of Directors.
- c) The independent audit firm promptly notifies the Audit Committee in writing about important issues related to the accounting policy and practices of the Company, alternative application and public disclosure options within the framework of accounting standards and accounting principles of the Capital Markets Board, which have previously been conveyed to the management of the Company, their possible results and relevant application proposals and also any important correspondences with the Company's management.
- d) The methods and criteria to be applied regarding the examination and resolution of the complaints received by the Company with respect to the accounting and internal control system and the independent audit of the Company, and the evaluation of the notifications of the Company's employees regarding the accounting and independent auditing of the Company within the framework of the confidentiality principle are determined by the Audit Committee.
- e) The Audit Committee submits its evaluations of the annual and interim financial statements to be disclosed to the public regarding the accounting principles followed by the Company, their fair presentation and compliance with reality and accuracy, to the Board of Directors in writing, together with its own assessments, by taking the opinions of the Company's responsible managers and the independent auditors.

## 6. ENFORCEMENT

This regulation and related amendments regarding the duties and working principles of the Audit Committee enter into force with the decision of the Board of Directors.