

## CONSUS ENERJİ İŞLETMECİLİĞİ VE HİZMETLERİ ANONİM ŞİRKETİ

### DUTIES AND WORKING PRINCIPLES OF THE CORPORATE GOVERNANCE COMMITTEE

#### 1. PURPOSE

The purpose of establishment of the Corporate Governance Committee (“Committee”), is to determine whether the Corporate Governance Principles of the Capital Markets Board (“CMB”) are applied in Consus Enerji İşletmeciliği ve Hizmetleri Anonim Şirketi, its subsidiaries and affiliates (collectively referred to as “Consus” or “Company”), and if not implemented, to determine the reason and the conflicts of interest resulting from such non-compliance precisely, and to offer suggestions to the Board of Directors to improve corporate governance practices, and make improvements in this regard, and to oversee the work carried out by the Investor Relations Department.

#### 2. AUTHORITY AND SCOPE

- a) The Corporate Governance Committee is formed and authorized by the Board of Directors.
- b) The duties and working principles of the Corporate Governance Committee are determined by the Board of Directors.
- c) It continues its activities under the Board of Directors within the framework of the Turkish Commercial Code, the Capital Markets Law, the Company's Articles of Association and the secondary regulations of the Capital Markets Board, as well as the regulations, provisions and principles included in the Corporate Governance Principles.
- d) The Corporate Governance Committee acts within its own authority and responsibility and makes recommendations to the Board of Directors. The final decision maker on related matters is the Board of Directors.
- e) The Corporate Governance Committee oversees the work carried out by the Investor Relations Department.
- f) The Corporate Governance Committee also performs the duties of "Nomination Committee" and "Remuneration Committee" in accordance with the Corporate Governance Communiqué.

### **3. STRUCTURE OF THE COMMITTEE**

- a) The Committee consists of at least 3 members, including at least two members of the Board of Directors and the manager of the Investor Relations Department.
- b) The Chair of the Committee is elected from among the independent members of the Board of Directors.
- c) In case the Committee consists of two members (except for the Investor Relations Department Manager), then both members shall be elected from among non-executive persons and in case the Committee is comprised of more than two members, then the majority of the members shall be elected from among non-executive persons. The Chief Executive Officer / General Manager cannot take office in the Committee.
- d) The Committee benefits from the opinions of experts when necessary. The cost of consultancy services required by the Committee is covered by the Company.
- e) The Committee is re-determined every year at the first Board of Directors meeting to be held following the Ordinary General Assembly meeting. The members of the previous Committee remain in office until a new Committee member is elected.
- f) The meeting quorum for the Committee is the absolute majority of the total number of members and the decisions are adopted upon majority.
- g) The secretarial procedures of the Committee are carried out by the Investor Relations Manager.
- h) The Committee may invite any manager it deems necessary to its meetings and take his/her opinions.

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

- a) The frequency of the Committee meetings depends on the task assigned to it.
- b) The Committee presents its studies, findings and suggestions to the Board of Directors on matters falling under its authority and responsibility.
- c) 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 Corporate Governance Committee. Furthermore, it is possible to circulate the decisions of the Committee, and the decisions signed by all the members on the same or different papers are valid.
- d) The Committee periodically reviews the working principles and, if necessary, submits the amendment proposals to the Board of Directors for approval. Responsibility for a final decision always belongs to the Board of Directors.

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

The duties and responsibilities of the Corporate Governance Committee are listed below.

**a. Compliance with Corporate Governance Principles**

- It ensures that the Corporate Governance Principles are established, adopted and implemented within the Company.
- It determines whether the Corporate Governance Principles are implemented, if not, the reason, and the conflicts of interest that occur resulting from such non-compliance precisely, and makes suggestions to the Board of Directors to improve the practices.
- It makes the annual corporate governance evaluation to the Board of Directors and submits it to the Board of Directors for approval.
- It reviews the Corporate Governance Compliance Report and the Corporate Governance Information Form to be disclosed to the public in terms of compliance and consistency with the capital market legislation.
- The Committee examines the important complaints received by the Company regarding the shareholders, ensures that they are resolved, and requests that the notifications of the employees on these issues be forwarded to the management within the framework of the confidentiality principle.
- The Committee performs other activities requested by the Board of Directors, which can be considered within the scope of corporate governance.

**b. Disclosures to the Public**

The Committee reviews the annual report to be disclosed to the public.

The Committee develops recommendations to ensure that public disclosures, analyst and investor presentations are made in accordance primarily with laws and regulations and the Company's "Disclosure Policy".

**c. Investor Relations**

The Investor Relations Department, has been established to monitor all relations between the Company and investors and to ensure that their right to information is fulfilled.

Investor Relations Department,

- It fulfills the information requests of shareholders and investors within the framework of the legislation, articles of association, corporate governance principles and disclosure policy.
- It ensures that the records of correspondence between the investors and the Company and other information and documents are kept in a healthy, secure and up-to-date manner. It ensures that the General Assembly meetings are duly announced to the shareholders.
- It ensures the preparation of the documents to be submitted for the information and examination of the shareholders regarding the General Assembly meeting.

- It ensures that the measures are taken to ensure that the General Assembly meeting is held in accordance with the relevant legislation, Articles of Association and other in-house regulations. It ensures the establishment of the necessary system in order to keep the meeting minutes duly.
- It provides the necessary coordination to fulfill the obligations arising from the Capital Market legislation, including all matters related to corporate governance and public disclosure.
- It ensures that the annual reports are prepared in accordance with the legislation and CMB Corporate Governance Principles.
- It carries out the necessary work to ensure active communication with domestic and foreign investors through the website.

**d. As the Nomination Committee,**

- It works to establish a transparent system for the Board of Directors and for managerial positions with administrative responsibility, to determine the appropriate candidacy criteria and to periodically review these criteria, to identify, evaluate and train suitable candidates, and to determine policies and strategies in this regard,
- It makes regular evaluations about the structure and efficiency of the Board of Directors and submits its recommendations to the Board of Directors regarding the changes that can be made in these matters.
- It evaluates the candidate proposals for independent membership, including the management and investors, by taking into account whether the candidate fulfills the independence criteria and submits its assessment to the approval of the Board of Directors.

**e. As the Remuneration Committee,**

- It determines the principles, criteria and practices to be used in the remuneration, performance evaluation and career planning of the members of the Board of Directors and executives with administrative responsibility, taking into account the long-term goals of the Company and oversees them.
- Considering the degree of attainment of the criteria used in remuneration, it submits its proposals to the Board of Directors regarding the remuneration to be given to the members of the Board of Directors and executives with administrative responsibility.

**6. ENFORCEMENT**

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