

CONSUS ENERJİ İŞLETMECİLİĞİ VE HİZMETLERİ ANONİM ŞİRKETİ
REMUNERATION POLICY FOR BOARD MEMBERS AND SENIOR MANAGERS

This Remuneration Policy for Board Members and Senior Managers defines the remuneration system and practices for Board Members and senior managers within the framework of the Capital Markets Board regulations.

REMUNERATION POLICY FOR BOARD MEMBERS

A fixed remuneration is determined for all members of the Board at the Annual General Meeting of Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. ('Consus' or 'Company').

Board Members taking part in the committees to be established by the Board of Directors of the Company, may receive bonus payments (cash payments, shares and etc.), determined by the Board in consultation with the Corporate Governance Committee, based on such committee members' contributions, attendance at the meetings and functions at the end of the year.

The independent members of the Board shall, in any case, be paid a certain amount in order for them to maintain and preserve their independent status, and shall not be subject to the Company's performance-based compensation schemes or share options.

Pro rata payment is made to the members of the Board of Directors by taking into account the time they carried out their duty between the date of appointment and the date of resignation. Expenses incurred by the members of the Board of Directors on account of making contributions to the Company (e.g. transportation, telephone, insurance, etc.) can be paid by the Company.

Total amounts determined by these principles and paid to the members of the Board of Directors during the year and all other benefits granted shall be disclosed to the public in the financial reports and presented to shareholders at the following general assembly meeting. The statement shall include the distinction between the board of directors and senior executives.

REMUNERATION POLICY FOR SENIOR MANAGERS

The fixed remuneration for Senior Managers shall be determined as per legal obligations, based on macroeconomic data in the market, wage policies prevailing in the market, the size and long-term targets of the Company, and the positions and productivity of respective persons.

Bonuses for senior managers are calculated according to the bonus base, the performance of the Company and the individual performance.

A summary of the criteria is as follows:

-Bonus Base: Bonus Bases are updated at the beginning of each year and vary according to the workload pertaining to the position of the managers. When updating the bonus bases, senior management bonus policies in the market are taken into account.

-Company Performance: The performance of the Company is determined at the end of the year by measuring the financial and operational targets (i.e. market share, overseas operations, profitability, productivity) assigned to the Company at the beginning of each year. In determination of the Company's targets, the sustainability of success and the degree to which it incorporates improvements over previous years are the principles taken into account.

-Individual Performance: In the determination of individual performance, along with the targets of the Company, those related to the employee, customer, process, technology and long-term strategy are taken into account. In the measurement of individual performance, in line with the performance of the Company, the principle of achieving long-term sustainable improvement in areas apart from the financial dimension is observed.

Severance payments may be granted to the senior managers by taking into account total term of service, term of service as an executive, as well as contributions made to the Company, the recent bonus base prior, and the salaries and bonuses paid in the last year of service.

GENERAL ITEMS

The Company has performance-based pay plans involve compensating employees for a specific outcome or work that goes above and beyond the typical call of duty. Remuneration plans for senior executives promote sustainable value creation for their companies.

Appropriate Environmental, Social and Governance (ESG) issues stand among the performance indicators within executive management goals and incentive schemes.

Also, the Company has a Discretionary Bonus system includes project and spot bonuses.

In order to attract and retain executives, the Company is paying competitive average salaries and encourages speak up culture, allow employees to speak their mind, input and feedback with full transparency.

The Company provides flexibility whereas show appreciation and respect to its employees. The Company offers ability to grow employees via trainings, identify and invest in high performance of the employees.

The Company adopts strategies including overtime pay, employee healthcare, profit sharing bonuses, paid time off policy (sick days, personal days, vacation time etc.)

The performance management system (GPMS) assessment system has been established to ensure that all employees have the opportunity to develop themselves and to fully demonstrate their potential, and therefore the performance of the organization. A strategic process is documented to increase the following results;

- All employees understand strategic target and adapt it to their position
- Clear and understandable transmission of expected performance from employees
- To provide constructive feedback and coaching so that employees can reveal their full potential and develop themselves
- Appreciation of successful jobs laid out
- Create a two-way, open communication channel

Corporate Governance Committee was established to give advice and recommendations to the Board of Directors for the purpose of improving the corporate governance implementations on the issues of nomination and remuneration of Board members and key executives of our Company. Committee and HR Department monitors executives' performances regarding to their individual performance objectives, corporate behaviour objectives and contribution to Environment, Social and Corporate Governance implementations.

Board committee and HR Department are allowed to consult with or receive advice from any person, including outsourced advisors related to compensations reports or surveys for determining salaries and side benefits. The cost of consultancy services are covered by the Company.

This policy shall be presented to the shareholders at the first general assembly meeting to be held. The amendments hereto shall also be submitted to the approval of the shareholders at the first general assembly meeting to be held after the related changes. The amendments shall be disclosed on the Company's website.