

# REMUNERATION POLICY

## Principles for Remuneration of

### Members of the Board of Directors and Senior Executives

Considering the opinions of the Corporate Governance Committee, the remuneration policy of the company is as follows:

- a)** In line with the Remuneration Policies of the Doğuş Group Human Resources, the Board of Directors determines and approved the principles for the remuneration of the member of the Board of Directors and senior executives considering the long term strategic targets, ethical values and internal balances of the Company. A resolution shall be adopted at a general meeting upon the respective proposal in respect of the attendance fees to the members of the Board of Directors under the Turkish Commercial Code, provided that remuneration must be paid to the independent members. In the determination of the remuneration to the independent members, the pertinent provisions of the Corporate Governance Principles shall be complied with as to protect their independency.
- b)** A wage may be paid to the members of the Board of Directors due to their duties and, the amount thereof shall be determined according to the criteria as set forth under these principles. The remuneration principles shall be annually reviewed. Remuneration may be allocated to the members of the committees consisting of the members of the Board of Directors considering their respective responsibilities.
- c)** There shall be no transaction that may create any conflict of interest such as the company making a loan to the members of the Board of Directors or executives.
- d)** There is no compensation policy to the employees other than the legal compensations under the respective laws and regulations.
- e)** The pertinent provisions of the regulations of the Capital Market Board concerning the corporate governance shall apply to the determination of the principles for the remuneration to the members of the Board of Directors and senior executives.