

DOĐUS GAYRİMENKUL YATIRIM ORTAKLIĐI A.Ő.
Policy on Female Members of the Board of Directors

This policy of Female Members of the Board of Directors of Dogus Gayrimenkul Yatirim Ortakliđı A.Ő. (hereinafter referred to as the "Company") has been prepared pursuant to and in compliance with the general principles of the group the Company is affiliated with.

1. The Board of Directors consisting of at least 5 (five) members with the qualifications as set forth under the pertinent provisions of the Turkish Commercial Code and of the Capital Market Legislation for a term of office of not more than 1 (one) year to manage, represent and bind the Company shall set a target to have female member(s). This target is reviewed on a yearly basis.
2. The main shareholders and other shareholders of the Company shall search for female members and, propose them to the Board of Directors for approval. The main shareholders may delegate the Board of Shareholders with the duty to search for female members and, the Board of Shareholders may leave the same to the Corporate Governance Committee in charge of the duties for the Nomination Committee.
3. The search for female members shall be carried out in communication with the affiliates of the Company and, the policies adopted/ to be adopted within the group shall be followed.
4. In case a female member is preferred to be an independent member, Corporate Governance Committee in charge of the duties for the Nomination Committee shall be responsible for carrying out the process in accordance with the pertinent legislation and, the respective female member must possess the qualifications as set forth under article 4.3.6 "independent member" of the Corporate Governance Communique (II-17.1).
5. An assessment shall be carried out by the Board of Directors on the compliance of the respective female member with the structure of the Board of Directors in accordance with the opinions of the main shareholders and other shareholders.
6. After the approval by the Board of Directors, this policy shall be submitted to the General Meeting for information if the Board of Directors thinks fit.

Enforcement Date: 27.06.2016

Date and Number of the Resolution of the Board of Directors: 27.06.2016 / 441