

PRICING CODES RELATED WITH THE BOARD OF DIRECTORS **MEMBERS AND SENIOR EXECUTIVES**

Goal And Scope

Pricing codes involves the members of the Board of Directors and senior executives. Its scope is to ensure the planning, execution and management of practices related with pricing, in compliance with the relevant legislation and the scope and structure, strategies, long-term goals and risk management structures of company activities.

Principles And Code Of Practice

- Salaries of Board of Directors Members are determined by the general assembly upon the proposal of shareholders.
- The Board of Directors in accordance with this policy determines salaries of Senior Executives.
- It is observed to ensure that the salaries of independent board of directors' members shall be suitable to maintain the independency. Besides, plans based on the performance of the company, share of profit and share options are not used.
- "Pricing Codes Related with the Board of Directors Members and Senior Executives" is submitted for the information of the shareholders as a separate item in general assembly. Besides, it is kept on the website of the company. In case of there being a change in this regulation, same method is repeated.
- Company cannot advance money to any board of directors' member or senior executive, provide credit facilities, provide credit under the name of personal credit through the agency of a third party or cannot provide securities like bail in favor of.
- The salaries paid to the board of directors' members and senior executives and all other advantages offered to them are declared to the public by way of annual activity report.

Authorised Committee

- Company corporate governance committee composes a proposal related with pricing based on the performance of senior executives, by taking into consideration the long-term goals of the company and submits this proposal to the board of directors. While the Board of Directors determines the salaries of senior executives, the Pricing Codes of Board of Directors' Members is decided at the General Assembly as an agenda item. Execution of these processes by the corporate governance committee do not annihilates the responsibility of the board of directors or the auditor.
- Equal pay for equal performance principle is adopted. The salaries are balanced by taking into consideration the features like the importance, complexity and responsibility, risk of the task.
- When discharging its responsibility and fulfilling its task, committee examines all kinds of documents it needs related with the pricing.
- Besides the legislation, committee also takes into consideration the current financial position of the company, its targets and future revenues when deciding.

Pricing

Fixed Fee Payments: It is the cash payment rendered regularly in fixed amounts every month independent of performance. Fixed Fee is determined by taking into consideration the experience and specifications required for each position, according to the extent of duties and responsibilities.

Salary Rises: General salary rises are given in a ratio determined by the Board of Directors by taking into consideration also the company performance and market conditions and once a year in January. Based on position changes/promotion and other grounds, changes in salary can be made apart from annual general salary rise by the decision of company management.