

## WORKING PRINCIPLES OF KOÇ HOLDİNG A.Ş. CORPORATE GOVERNANCE COMMITTEE

### 1. ESTABLISHMENT

The Company's Board of Directors established the Corporate Governance Committee at the Board meeting of March 29, 2007. The role of the Committee was defined as advisory to the Board of Directors for the purpose of improving the corporate governance implementations of the Company in line with the Corporate Governance Principles of the Capital Markets Board of Turkey (CMB)

### 2. PURPOSE

To evaluate the extent to which corporate governance principles are applied within the Company, if they are not, to explore the reasons behind it and to identify any conflicts of interests, if any, that may have consequently arisen and to advise the Board on the improvement of governance practices.

### 3. DUTIES AND RESPONSIBILITIES

The duties of the Corporate Governance Committee are as follows:

- To evaluate the extent to which corporate governance principles are applied within the Company, if they are not, to explore the reasons behind it and to identify any conflicts of interests, if any, that may have consequently arisen and to advise the Board on the improvement of governance practices.
- To monitor the activities of the Investor Relations Unit.
- To review the "Corporate Governance Compliance Report" prior to its public disclosure and to verify that the information contained therein is accurate and consistent with the information made available to the Committee.
- To ensure that the Corporate Governance Principles are adopted and implemented within the Company, to investigate the issues caused by the non-implementation of such principles, and to advise the Board on ways to improve the implementation thereof.
- To follow global corporate governance practices and to accordingly make recommendations to the Board on actions that can be taken within the Company.

The Committee must submit its evaluation and recommendations to the Board verbally or in writing.

### 4. THE COMMITTEE STRUCTURE AND MEMBERSHIP CRITERIA

- The Corporate Governance Committee is comprised of at least two Board members and the Investor Relations Unit Manager as defined in the Corporate Governance Communiqué. The Chairman of the Committee is elected from amongst the independent Board Members. The CEO/General Manager may not be a member of the Committee.
- If the Committee is comprised of two members besides the Investor Relations Unit Manager, then both members shall be elected from amongst the non-executive Board members of the . If the Committee is comprised of more than two members besides the Investor Relations Unit Manager, then the majority of members shall be elected from amongst the non-executive Board members of the . Persons other than Board Members who have an expertise on the matter can also be given a seat on the Committee.
- The Board of Directors elects the members of the Corporate Governance Committee following the election of the new Board itself at the ordinary meeting of the general assembly, in parallel with the term of office of the relevant Board. The members of the previous Committee remain in office until a new Committee member is elected.
- All of the resources and support necessary to the Committee are provided by the Board. The Committee may invite any manager it deems necessary to its meetings and get his/her opinions.
- The Committee may obtain guidance from independent experts on the subjects requiring extra diligence. The fee for such consultancy services will be paid for by the Company.

### 5. SUB-COMMITTEES

The Corporate Governance Committee can establish sub-committees consisting of members elected from among its own members and/or from among third persons having experience in corporate governance.

## **6. MEETINGS**

- The frequency of the Committee meetings depends on the task assigned to it.
- The decisions of the Committee are advisory to the Board and the Board's decision on the subject matter is final.
- The Committee shall ensure that the Board is informed on matters that are within its scope of authority and responsibility.
- The meeting and decision quorum is the absolute majority of the total number of members.
- The Committee can meet physically or via electronic means (such as through conference calls or electronic portals) without the physical attendance of all members. The physical meetings can be held at the Company's headquarters or another location that is easy to access for the members. The minutes for both physical meetings and on-line meetings shall be signed by the Committee Members. Furthermore, Committee resolutions can be taken by circulation of resolutions among Committee members. In that case, the resolutions signed by all Committee members as one or several counterparts shall be valid.

## **7. REPORTING PROCEDURES**

- The resolutions of the Committee are kept in a resolution register.
- The following information should always be available in the meeting minutes:
  - o The date of the meeting
  - o Information on the agenda of the meeting
  - o Resolutions
- Resolutions required by the Committee are submitted to the Board of Directors.
- The Secretary General is responsible for preparing and keeping the reports. Meeting minutes are submitted for the convenience of the Committee members and archived.

## **8. EFFECTIVENESS**

The structure of the Corporate Governance Committee has been revised as detailed above after being reviewed in accordance with the provisions of the Corporate Governance Communiqué of the Capital Markets Board. This working principles have been approved by the Board resolution of May 15, 2012 and revised with the Board resolutions of July 17, 2012, March 22, 2019 and April 25, 2022. The Board of Directors can revise and update the working principles as necessary.