

**AKIŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
CORPORATE GOVERNANCE COMMITTEE
DUTIES AND OPERATING PRINCIPLES**

1. OBJECTIVE AND SCOPE

The objective of this regulation is to define the duties and operating principles of the Corporate Governance Committee (hereinafter referred to as the "Committee") to be formed by the Board of Directors of AKIŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. (hereinafter referred to as the "Company").

2. BASIS

This regulation is developed in accordance with the provisions and principles set forth in the Corporate Governance Principles issued by the Capital Markets Board (CMB) and Capital Market Legislation.

3. POWERS

The Committee is established and authorized by the Board of Directors. The duties of the Nomination Committee and Remuneration Committee shall be carried out by the Corporate Governance Committee according to the following principles.

The Committee's decisions are only advisory in nature for the Board of Directors, which is the ultimate decision maker for any relevant matter.

Any resource or support the Committee needs in order to carry out its duties shall be provided by the Board of Directors.

4. COMMITTEE COMPOSITION

The Committee shall consist of at least two members.

The Committee chair shall be elected from among the independent members of the Board of Directors.

All of its members are elected from among the non-executive members of the Board of Directors, unless the Committee consists of more than two members. In this case, the majority of its members are elected from this group.

The Chief Executive Officer / General Manager cannot serve on the Committee.

The Committee chair and members shall be elected and publicly announced by the Board of Directors.

5. MEETING AND REPORTING

The Committee shall meet as frequently as needed for effective performance (at least once a year).

The quorum required to hold a meeting or pass a resolution is the absolute majority of members.

Decisions made at the Committee meetings are put in writing, duly signed by the members and filed.

Meetings may be held at the Company headquarters or at a location convenient for the Committee members. If members are unable to meet face-to-face then meetings may be arranged using the technological means.

The Committee submits to the Board of Directors reports that include the meeting minutes and the operational results.

6. DUTIES AND RESPONSIBILITIES

6.1. CORPORATE GOVERNANCE

The Committee ensures that the Corporate Governance Principles are formed and adopted by the Company.

The Committee determines whether the Corporate Governance Principles are applied by the Company, and if they are not, determines the reasons as well as the conflicts of interest arising out of any non-compliance; and makes recommendations to the Board of Directors to improve the practices.

The Committee oversees the operation of the Shareholder Relations Unit and provides recommendations on maintaining effective communication among the shareholders, remedying and settling the conflicts that arise.

The Committee provides necessary coordination and submits to the Oversight Committee the claims communicated to the Company by stakeholders regarding transactions suspected of being in contempt of regulations or that are ethically questionable.

The committee performs other work requested by the Board of Directors and considered to be within the scope of the Corporate Governance.

6.2. NOMINATION

The Committee shall establish a transparent system for determining, assessing and training qualified nominees for the Board of Directors, and conduct studies for establishing the policies and strategies in this regard.

The Committee shall conduct periodic reviews on the composition and effectiveness of the Board of Directors, and submit to the Board of Directors its recommendations for improvement.

The Committee shall determine and oversee the approaches, principles and practices for the performance evaluation and career planning of the members of the Board of Directors and top executives.

In selecting the independent members of the Board of Directors, the Committee evaluates the nominees for independent memberships including those submitted by the management and shareholders, and presents a report to the Board of Directors related to its assessment of the subject, considering the qualifications required of the nominees in regards to independence.

In the event of any independent members vacating their positions for any reason, the Committee, in an effort to restore the minimum number of independent members, shall make evaluations for the selection of new independent members to the vacant membership posts to serve until the next general assembly meeting, and reports to the Board of Directors the conclusion of its assessment in writing.

6.3. REMUNERATION

Taking into account the long-term objectives of the Company, the Committee determines its recommendations related to the remuneration of directors and top executives.

The Committee establishes the remuneration criteria to be used in connection with the performance of the member and Company.

The Committee submits to the Board of Directors its recommendations regarding the remuneration of directors and top executives, taking into account their performance in light of the criteria established.

When performing its duties:

- The Committee may invite to its meetings and ask the advice of any executive it deems necessary.
- The Committee may seek the opinions of independent experts on the subjects necessitated by its work. The Company shall cover the costs of consultancy services required by the Committee.
- In order to be more effective in its work, the Committee may form sub-work groups consisting of qualified persons sufficiently experienced and knowledgeable in their fields, and duly selected from among the Committee members and/or outside experts depending on the need.

7. ENTRY INTO FORCE

This regulation on the duties and working principles of the Committee and further amendments thereto shall be put into effect by a Board of Directors resolution.