

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş.

TASKS AND WORKING PRINCIPLES FOR THE CORPORATE GOVERNANCE COMMITTEE

I. PURPOSE

The purpose of these principles is to establish the tasks and working principles for the Corporate Governance Committee (the Committee) formed by the Board of Directors of ODAŞ Elektrik Üretim Sanayi Ticaret A.Ş. (the Company). The Committee is formed to carry out activities on issues such as monitoring and implementing the compliance of the Company to the Corporate Governance Principles in accordance with the Capital Market legislations, determining the reasons if not implemented, carrying out improving works to increase efficiency, determining the candidates anticipated for election to the Board of Directors, establishing the approach, principles and implementations of the Company on the salaries, performance assessment and career planning of the Board of Directors and directors with administrative responsibilities, and monitoring the investor relations activities, and to support and assist the Board of Directors via implementable recommendations.

II. AUTHORITY AND RESPONSIBILITIES

The Committee is formed and authorized by the Board of Directors and works under the Board of Directors. The Committee is authorized to receive external legal and professional consultancy when needed, obtain information through inviting the people without are experts in their fields to their meetings or to invite any directors they deem necessary to their meetings. The costs of the consultancy services required by the committee are paid by the company.

The committee acts within its own power and responsibilities and makes recommendations to the Board of Directors; however, the responsibility of the final decisions lies with the Board of Directors.

III. ORGANIZATION

The Committee is formed in accordance with the Company's Articles of Association. Committee consists of at least two members or more. Whether the committee consists of two member or more, the members shall not be in charge of execution for the company. The Chairman of the Company's Executive Board/General Manager cannot be assigned to the Committee.

The Chairman of the Committee are selected from the independent members of the Board of Directors. The director of the Investor Relations department is assigned as a member of the Corporate Governance Committee. Other than this, people who are not Board members but are experts in their fields can also be assigned as members of the Corporate Governance Committee.

The Company's Board of Directors assign the members of the Corporate Governance Committee at the first Board meeting following the Ordinary General Assembly in which they have been elected. The Corporate Governance Committee remains in charge until the election of the next members of the Board of Directors.

The Committee convenes at least three times a year. When required, they convene at the Company Headquarters upon the invitation made by the Committee Chairman through the secretariat of the Board of Directors. The Committee meetings are held with the participation of the Committee members at a number one more than the half of the number of members; the decisions are taken with majority vote and recorded in writing, signed by the committee members in the next meeting to be held, and archived.

IV. TASKS AND RESPONSIBILITIES

The Committee aims to implement the continuous improvement processes within the framework of the standards adopted by the Capital Markets Board. The Committee assumes the tasks of the Nomination and Remuneration Committees when these have not been structured as separate committees as per the Communiqué on the Determination and Implementation of Capital Markets Corporate Governance Principles. The tasks and responsibilities of the Corporate Governance Committee in accordance with this principle are given below.

Corporate Governance Committee

To create and ensure the adaptation within the Company of the Corporate Governance Principles, to determine whether or not the Corporate Governance Principles are implemented, if not, the reasons thereof, and the conflicts of interest that arise due to failure of completely complying with these principles, and make improving recommendations for implementation.

To monitor the compliance with internal regulations that prevent the misuse of the information in the nature of a trade secret.

To make assessments and recommendations on the structure and working manner of the committees.

To follow up closely the developments and trends in corporate management and to investigate their implementation in the Company management.

To review the Company's Annual Report.

To establish the fundamental principles of Investor Relations. To establish and monitor the operation of the standards related to all the statements made by the Investor Relations unit.

Nomination Committee

To establish the nominees who may be members to the Board of Directors and to submit these to the Board of Directors for election in the General Assembly. To make recommendations on the memberships of the Board of Directors vacated for any reason whatsoever.

To assess the proposals for nominees in the independent Board memberships taking into account whether or not the nominee bears the independency criteria and to conclude such assessment in a report to be submitted to the Board of Directors for approval.

To receive a written statement from a nominee for an independent membership in the Board with regards to him/her being independent at the time of his/her nomination within the framework of the arrangements included in the Capital Markets Board Corporate Governance Principles

To organize orientation and training programs for supplier nominees. To make and submit to the Board of Directors recommendations on the structure and efficiency of the Board of Directors.

To establish and monitor the approach, principles and implementations of the Company on the performance assessment and career planning of the Board of Directors and directors with administrative responsibilities.

Remuneration Committee

To establish and monitor the criteria and implementations related to the fees of the Board of Directors and directors with administrative responsibilities, taking into account the long-term targets of the Company.

To submit to the Board of Directors the recommendations related to the salaries to be given to the Board of Directors and directors with administrative responsibilities, taking into account the level of achieving the criteria.